

## NOTICE OF FILING

### Details of Filing

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File Title: IN THE MATTER OF VOYAGER RESORT LIMITED (IN LIQUIDATION)  
ACN 010 547 618  
Registry: QUEENSLAND REGISTRY - FEDERAL COURT OF AUSTRALIA



*Sia Lagos*

Registrar

### Important Information

This Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

The date of the filing of the document is determined pursuant to the Court's Rules.

**Form 59**
**Affidavit**  
 (rule 29.02(1))

 Federal Court of Australia  
 District Registry: Queensland  
 Division: General

No. QUD13/2025

**IN THE MATTER of VOYAGER RESORT LIMITED (In Liquidation)**  
 ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

**Affidavit of:** **Bradley Vincent Hellen**  
**Address:** c/- Pilot Partners, 10/1 Eagle St, Brisbane City Qld 4000  
**Occupation:** Registered Liquidator  
**Date:** 24 / 2 / 2025

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Witness

Deponent

 Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of Voyager Resort Limited, Plaintiff
Prepared by Benjamin Leigh SandfordLaw firm MahoneysTel 07 3007 3777Fax 07 3007 3778Email info@mahoneys.com.auRef 32419**Address for Service MAHONEYS**
 Level 18, 167 Eagle Street, Brisbane Qld 4000  
 Email: info@mahoneys.com.au

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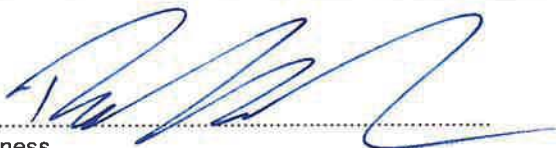
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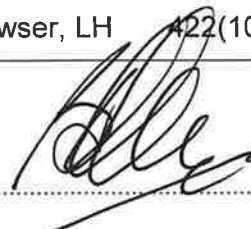


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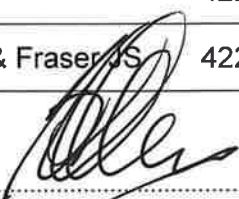


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I, Bradley Vincent Hellen affirm:

1. I am the one of the joint and several liquidators of Voyager Resort Limited (**Company**).
2. The other liquidator is Nigel Robert Markey (**Mr Markey**).
3. Annexed to this affidavit are paginated annexures to which I refer in this affidavit. Each annexure bears an individual annexure markings and is sequentially paginated. Some are arranged in bundles as they pertain to an individual issue. A reference to "BVH-#" in the text of this affidavit is a reference to an individually identified annexure. A reference to a number in square brackets in the text of this affidavit is a reference to a specific page number of the annexures.
4. A true copy of the form 505 recording our appointment appears at BVH-1.
5. Mr Markey and I (**Liquidators**) are each:
  - (a) a fellow of Chartered Accountants Australia & New Zealand; and
  - (b) a registered liquidator.
6. My CV appears at BVH-2.
7. Mr Markey's CV appears at BVH-3.
8. I am a director by Pilot Chartered Accountants (**Pilot**). Mr Markey is a consultant employed by Pilot

Witness

Deponent



9. I am authorised by Mr Markey to make this affidavit on our behalf as liquidators of the Company.
10. The Liquidators were appointed by order of Justice Freeburn dated 2 May 2023 (**Liquidation Date**). The order appears at BVH-4.

### The Company

11. The Company was incorporated in 1984. From about the time of its incorporation until 2023, it was the operator of a 16-storey building containing 62 time-share lots located on the Gold Coast in Queensland named "Voyager Resort".
12. A historical company extract from the records of the Australian Securities and Investments Commission (**ASIC**) dated 24 July 2024 appears at BVH-5.
13. The memorandum and articles of association for the Company (**Constitution**) appears at BVH-6.
14. The Company operated Voyager Resort using a "timeshare" model.
15. The Company owned two of the 62 strata title lots, being lots 1 and 2, from which it operated an office and a residence for the on-site manager.
16. The remaining 60 lots in Voyager Resort (**Lots**) were each divided into 51 equal shares that were owned by investors. The "shares" took the form of a share issued by the Company and a stapled proportionate interest in fee simple in the freehold title of the Lot.
17. A share entitled its owner (**Lot Owner**) to:
  - (a) occupy a lot for one week a year;
  - (b) hold a corresponding share in the Company; and
  - (c) a proportionate ownership share in the freehold title to a relevant lot.
18. Each share also obliged Lot Owners to make payment of levy contributions to the Company in respect of its annual expenses (**Contribution**).
19. Due to the correlation between proportionate ownership share and a week of occupation, the Company commonly referred to a share as a "week".

Witness

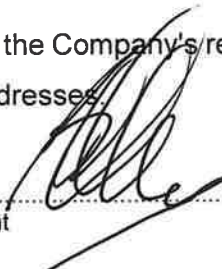
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20. From about 2003 onwards the Company commenced a share and title buy-back scheme. Due to the effluxion of time from 1984 and as interest in timeshares generally waned, many members of the Company:
- (a) became delinquent in payment of their levy contributions;
  - (b) died; or
  - (c) fell out of contact with the Company.
21. As a consequence, prior to its liquidation the Company had reacquired and owned over 1000 weeks.
22. On 25 March 2022, the Supreme Court of Queensland (Justice Ryan) made orders that appointed three members of the Company's board of directors (**Board**), namely Geoffrey Graeme Heaton (**Heaton**), Geoffrey Philip Walters (**Walters**) and Angela Julian-Armitage (**Julian-Armitage**), as statutory trustees for sale of Voyager Resort (**Trustees**).
23. Justice Ryan's order appears at BVH-7.
24. Following their appointment, the Trustees caused:
- (a) each of the Lots to be transferred into their names, such that they were recorded as the registered proprietors of them with Titles Queensland;
  - (b) caused the individual fractional interests held by the Lot Owners of any particular Lot to be amalgamated into a single title for that lot; and
  - (c) Voyager Resort to be sold for \$45 million in or about September 2022.
25. The Trustees engaged Pilot prior to the sale of Voyager Resort to provide advice and services to them in respect of various matters arising in the course of their trusteeship. These matters included:
- (a) the calculation of, and assistance in, the distribution of the net sale proceeds from the Trustees to the beneficiaries as required by the Queensland Supreme Court Orders dated 25 March 2022; and
  - (b) facilitation of contact with lot owners, including regarding the collection of identification and verification documents.
26. Upon our appointment, we were provided with access to the Company's records, including lot owner names, bank details, email addresses and addresses.



Witness



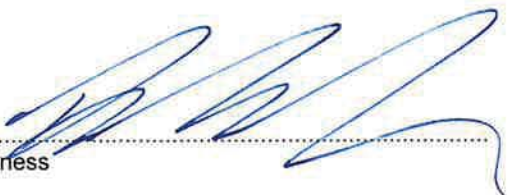
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27. The Trustees have, broadly speaking, assisted Mr Markey and I in providing any documents that we have requested from them, or where documents do not exist, provided us with reasonable explanations why those documents cannot be provided.
28. Following our appointment as Liquidators, we undertook investigations into the affairs of the Company. I make the comments below on the basis of those investigations.

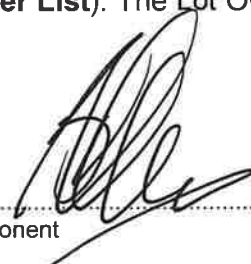
### Company Registers

29. The registers of the Company were not kept up to date.
30. Nor were the shareholding details notified to the ASIC.
31. Specifically:
- (a) the ASIC extract for the Company records that it has 3,116 shares;
  - (b) the Company's internal shareholder register (**Shareholder List**) lists 1,030 shareholders (some of which owners are multiple people as joint tenants or tenants in common) but does not record:
    - (i) how many shares were held by each member;
    - (ii) which individually numbered share certificates were held by each member;
  - (c) the Shareholder List originally existed as paper records distributed throughout the individual files for each individual owner, rather than as a single comprehensive list;
  - (d) the company transitioned from paper records to an electronic contact list maintained through Xero, an accounting software platform, but the Board were unable to tell me when that transition occurred (**Accounting Transition**); and
  - (e) the Shareholder List maintained in Xero is more akin to a contact list than a share register.
32. The Shareholder List that was provided to the Liquidators by the Board appears at BVH-8.
33. In addition to the Shareholder List, the Company also kept a record of the owners of timeshare lot interests in Voyager Resort (**Lot Owner List**). The Lot Owner List appears at BVH-9.

Witness



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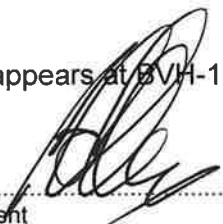


34. I caused the Lot Owner List to be compared against title searches of each of the Lots performed prior to the appointment of the Trustees (and the titles being transferred into their names). The comparison showed that certain of the owners recorded in the Lot Owner List are inconsistent with the registered proprietors of the lots shown in the title searches. The ownership list that I caused to be extracted from the data maintained by Titles Queensland (**Titles Queensland List**) appears at BVH-10.
35. In total, I identified 82 discrepancies between the Titles Queensland List and the Lot Owner List.
36. A list of those discrepancies including an explanation of the discrepancy prepared by Pilot appears at BVH-11.
37. In my professional opinion, Mr Markey and I cannot rely on the Shareholder List as being an accurate representation of the membership of the Company.
38. In my professional opinion, on the basis of:
- (a) the inaccuracy of the Shareholder List;
  - (b) the inaccuracy of the Lot Owners List (compared to historical title searches of the Lots); and
  - (c) the provisions of the Constitution dealing with the qualifications for membership,
- the Titles Queensland List is the most reliable list and I have treated it as the shareholder register for the Company, except where:
- (d) the Company is listed as shareholder (as the Company cannot hold shares in itself), in which case I propose to treat that share as having been cancelled by a reduction in share capital; or
  - (e) I have received evidence which has satisfied me that the true owner of a fractional interest is someone other than the person recorded by Titles Queensland (and therefore, that the true holder of the share in the Company stapled to that fractional interest is that other person), in which case I set out the evidence I have received and my opinion about who ought to be treated as the owner of a particular share in this affidavit.

**Company's financial position**

39. A statement of assets and liabilities for the Company appears at BVH-12.

  
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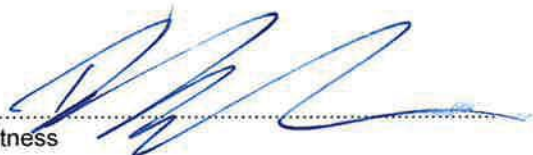
  
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40. Following the sale of Voyager Resort, on or around 16 December 2022, the Trustees distributed the proceeds of freehold property sale to Lot Owners according to the terms of their statutory trustee.
41. The Trustees distributed \$15,320,299 to the Company as the Company's proportionate interest in the proceeds of the freehold property sale.
42. As at the date of this affidavit, all creditors of the Company have been paid.

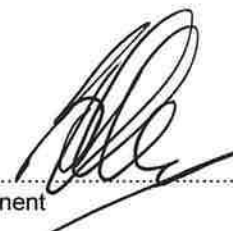
### Unpaid Contributions

43. According to the financial records of the Company, some Lot Owners (**Debtor Lot Owners**) owe the Company for unpaid Contributions levied pursuant to the Constitution.
44. According to the records of the Company, the debts currently outstanding total approximately \$2,891,686.89 from 98 individual Lot Owners.
45. In addition to the distribution referred to in paragraph 41 above, a further \$2,088,372 was paid to the Company by the Trustees on the basis that the lot owners entitled to receive those funds had outstanding debts.
46. No single debt owed to the Company by a Debtor Lot Owner (**Contribution Debt**) exceeds \$93,203.22.
47. A list of the Contribution Debts appears at BVH-13.
48. The records of the Company indicate that each of the Contribution Debts remains unpaid.
49. In many cases, the Contribution Debts:
- (a) exceed the amount that the Debtor Lot Owners would be entitled to receive as a dividend from the Company upon the winding up;
  - (b) have been accruing for many years, often greater than 6 years;
  - (c) are owed by Lot Owners who:
    - (i) have had little, if any, contact with the Company for many years;
    - (ii) have not kept their contact details up to date with the Company;

Witness



Deponent



- (iii) were unable to be contacted by the Company during attempts made by it to collect the debts outstanding to it, including by appointing solicitors and collections agents to act for it;
- (iv) the Liquidators have been unable to locate; and
- (v) the Trustees and/or the Company prior to its liquidation were unable to locate.

50. Many of the Contribution Debts may have limited recovery prospects because:

- (a) the evidence that the Company may be able to lead in respect of Contribution Debts which began to accrue prior to the Accounting Transition as the full history of the accrual of those Contribution Debts is now lost to the Company (and as a consequence, the Liquidators); and
- (b) the last known address of several of the Debtor Lot Owners was an overseas address, which may hamper attempts to:
  - (i) serve those Debtor Lot Owners with proceedings in respect of their Contribution Debt; and
  - (ii) in the event that proceedings were commenced and successful, recover any amounts adjudged to be owing to the Company to the extent they are outside the jurisdiction.

51. If the Contribution Debts were set-off against the dividends payable to the Debtor Lot Owners (or otherwise, "netted-off" as reciprocal monetary obligations owed between the Company and the Debtor Lot Owners), this would lead to the other Lot Owners receiving a larger dividend upon the winding up of the Company.

### Trustee's distributions

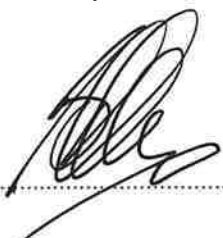
52. The Trustees distributed the sale proceeds payable to Lot Owners primarily based on the Queensland Titles List with some exceptions, which are below.

53. The sale proceeds were distributed to Lot Owners based on information submitted by Lot Owners through an online portal (**Portal**) and verified by the Trustees and signed electronic funds transfer form, which required that recipients make a statutory declaration that they were authorised to submit a claim for the sale proceeds (**EFT Form**).

Witness



Deponent



54. Mr Markey and I have issued reports dated 30 May 2023, 21 August 2023, 13 October 2023, 14 November 2023, 1 May 2024 and 20 December 2024 (**Liquidators' Reports**), which, among other things, provided an explanation as to the process and sought payment details from Lot Owners for the Trustee's distribution to lot holders. The Liquidators' Reports were uploaded to "VRLTimeshare.com.au" (**Website**) (a website established by the Company for the purpose of giving notices to lot owners and shareholders of the Company) and were posted to the Portal.
55. The Liquidators' Reports appear at BVH-14.
56. On 13 November 2023, I (on behalf of the Trustees and as Liquidator) caused letters to be sent to all lot owners asking them to provide bank details for payment of the Trustee's distribution via the Portal.
57. An example of the letter that was sent to lot owners by email appears at BVH-15.
58. An example of the letter that was sent to lot owners by post appears at BVH-16.
59. Over 800 lot owners verified their bank details through the Portal.
60. To identify the proper payees, under instructions from the Trustees, I caused my staff at Pilot to review approximately 3000 titles contained within the Titles Queensland List against the Company's records.
61. Where a person not on the Titles Queensland List claimed to have an entitlement to receive a distribution from the Trustees as a Lot Owner, the Trustees requested the claimant to provide additional verification documents (**Verification Documents**).
62. The list of acceptable Verification Documents that was provided to potential claimants appears at BVH-17.
63. In addition, pursuant to instructions from the Trustees and as Liquidators, I caused my staff at Pilot to:
- (a) post correspondence to the last known address of each Lot Owner (per the records of the Company); and
  - (b) attempt to contact the Lot Owners by telephone at the last known telephone number for them (per the records of the Company).
64. I am informed by the Trustees (and am also aware as a result of Pilot's pre-liquidation engagement by the Trustees) that:

Witness

Deponent



- (a) the Trustees deviated from the Queensland Titles List when making 16 distributions (**Irregular Distributions**) on the basis that investigations made by them indicated to their satisfaction that the person entitled to receive a distribution (as fractional lot owner of a particular lot) was different to the registered owner;
- (b) the Trustees withheld distributions from 12 lot owners because:
  - (i) the Trustees had become aware of a dispute in respect of a distributions (**Disputed Distributions**) as to the identity of the proper recipient; or
  - (ii) the owners who were apparently entitled to receive a distribution had not provided any payment details to the Trustees in response to requests made by them (**Unclaimed Distributions**);
- (c) the Trustees made distributions to 180 lot owners that had not ever submitted a claim (either through the Portal or by providing a completed EFT Form) (**No Claim Distributions**); and
- (d) the Trustees made distributions to 22 claimants in circumstances where Verification Documents were requested but not received (**Unverified Distributions**).

65. Besides the above, some lot owners had, at the time of our appointment, accrued debts to the company in respect of unpaid contributions which exceeded the amount that those owners were entitled to receive from the Trustees which the Trustees were directed to withhold by the orders appointing them, and still owe Contribution Debts to the Company (**Set-off Distributions**).

66. I address each category of distribution under different headings below. In this affidavit to the extent I refer to a person as having been the owner of fractional interest in a Lot, I mean that they were the owner of that fractional interest immediately prior to the Trustees' appointment and amalgamation of the titles of the Lot in which the fractional interest was owned.

### **Irregular Distributions**

67. The Trustees made 16 Irregular Distributions.

68. A list of the Irregular Distributions prepared by Pilot appears at BVH-18.

Dennis William and Lorraine Matilda Breadmore (**Breadmores**) – BVH-18

Witness

Deponent

69. The Breadmores purchased two fractional interests in Lot 30 of Voyager Resort (having titles references 17061075 and 17093208) in or about April 2006 from the Company.
70. Title searches in respect of those fractional interests appear at [530] and [531].
71. A bundle of correspondence passing back and forth between the Company and Australian Timeshare Lawyers, who were the solicitors for the Company at the time, referring to a transfer of 2 "floating weeks" in Lot 30 of Voyager Resort appears at [532].
72. Based on the records available to the Liquidators, the Breadmores' completed their purchase of the weeks.
73. For reasons that are unclear, the fractional interests purchased by the Breadmores were never transferred into their names with Titles Queensland.
74. The Trustees accepted that the Breadmores were entitled to receive a distribution as owners of two fractional shares of Lot 30 and accordingly made a distribution to them as owners of those fractional interests.
75. In my professional opinion, the Breadmores are:
- (a) "Co-Owners" within the meaning of the Constitution on the basis that they are "entitled to be registered as the registered proprietors" of the fractional interests mentioned above; and
  - (b) therefore jointly entitled to receive a dividend in the winding up of the Company as the holders of two shares.

Claire Clark (**Mrs Clark**) and Suzanne May Sparshott (**Mrs Sparshott**) – BVH-20

76. Titles Queensland recorded Donald William Clark (**Donald Clark**) as the owner of a 2/51 interest in Lot 7 with title reference 18384006. The title search in respect of the fractional interest appears at [547].
77. Additionally, Donald Clark owned two fractional interests in Lot 15 and Lot 40 with title references 16805077 and 16810115 jointly with Mrs Sparshott as personal representatives of Gordon Walton Clark (**Gordon Clark**). The title searches in respect of those fractional interests appear at [548] and [549].
78. Titles Queensland recorded Geoffrey Clark as the owner of a 1/51 interest in Lot 7 with title reference 18384007. The title search in respect of the fractional interest appears at [550].

Witness

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79. Titles Queensland recorded Catherine Louise Clark (**Catherine Clark**) as the owner of a 1/51 interest in Lot 15 with title reference 16805076. The title search in respect of the fractional interest appears at [551].
80. Titles Queensland recorded Paul Hazelton Clark (**Paul Clark**) and Stuart Craig Barry (**Mr Barry**) as the owner of a 1/51 interest in Lot 15 with title reference 16805078. The title search in respect of the fractional interest appears at [552].
81. In my investigations, I learned that:
- (a) Donald Clark passed away in or about 2018;
  - (b) Gordon Clark passed away on 23 March 2001;
  - (c) Mrs Sparshott is Donald Clark's sister;
  - (d) Claire Clark is Donald Clark's wife; and
  - (e) Geoffrey Clark is Mrs Sparshott's nephew.
82. On 5 December 2005, Donald Clark and Mrs Sparshott lodged a transmission application by personal representative form accompanied by the letters of administration for the estate of Gordon Clark, which sought the transfer of title references 18384007, 16810115, 16805078, 16805077 and 16805076 from Gordon Clark to Donald Clark and Mrs Sparshott. The transmission application by personal representative lodged on behalf of Donald Clark and Mrs Sparshott, together with its deposited documents appears at [553].
83. On 17 November 2023, Claire Clark contacted my office and spoke to Bailey Cox, an accountant employed by Pilot. Mrs Clark told Mr Cox that:
- (a) she was the wife of Donald Clark;
  - (b) Donald Clark died 5 years ago; and
  - (c) she believed that she was the owner of 4 weeks, but was unsure of the lot numbers and was unsure why correspondence sent to her had been addressed to Donald Clark, as all correspondence sent to her by the Company in the preceding 5 years had been addressed to her.
84. The file note recorded by Bailey Cox appears at [560].
85. On 20 November 2023, Mrs Sparshott contacted my office and spoke to Mr Cox. Mrs Sparshott told Mr Cox that:



Witness



Deponent

- (a) she was Donald Clark's sister;
  - (b) Claire Clark had contacted her about the fractional interests previously owned by Donald Clark;
  - (c) she was not bothered to whom distributions were made to and would be happy to receive a payment representing half of the fractional interests held by Donald Clark jointly with her.
86. The file note recorded by Bailey Cox appears at [562].
87. Our office has had no correspondence with Catherine Clark, Paul Clark or Mr Barry, and they were not discussed in any of Pilot's conversations with Claire Clark or Mrs Sparshott.
88. No executor of the estate of Donald Clark has made themselves known to me.
89. The Trustees made a distribution to Catherine Clark in the sum of \$12,580.93, which related to title reference 16805076.
90. The Trustees made a distribution to Claire Clark in the sum of \$38,947.35, which related to title references 18384006 and 16810115.
91. The Trustees made a distribution to Mrs Sparshott in the sum of \$12,580.93, which related to title reference 16805077.
92. The Trustees made a distribution to Geoffrey Clark in the sum of \$12,313.25, which related to title reference 18384007.
93. The Trustees made a distribution to Mr Barry and Paul Clark in the sum of \$12,580.93, which related to title reference 16805078.
94. Letters from the Trustees to Catherine Clark, Claire Clark, Mrs Sparshott, Mr Barry, Paul Clark and Geoffrey Clark attaching distribution statements appear at [564].
95. In my professional opinion:
- (a) Mrs Sparshott is entitled to receive a distribution, as personal representative of Gordon Clark, with respect of those fractional interests for which she remains listed on the title (namely 16805077 and 16810115);
  - (b) Claire Clark, despite her claim to be entitled to a distribution and the Trustees paying a distribution to her, has not established any legal right as against the Company or Liquidators to be paid a distribution; and

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- (c) the Liquidators ought to pay the dividend in respect of the shares stapled to fractional interests 16805077 and 16810115 as Mrs Sparshott may direct.

Doreen Anne Doornbos (Mrs Doornbos) – BVH-21

96. Mrs Doornbos and Eppo Doornbos (**Doornboses**) purchased two fractional interests in Lot 62 of Voyager Resort (having titles references 17388059 and 17094074) in or about June 2005 from the Company. The title searches in respect of those fractional interests appear at [594] and [595].
97. A bundle of correspondence passing back and forth between the Company and Australian Timeshare Lawyers regarding to a transfer of 2 "floating weeks" in Lot 62 of Voyager Resort along with an executed (but undated) transfer to the Doornboses appears at [596].
98. The Doornboses completed their purchase of the weeks which is evidenced in the solicitor's letter at [596].
99. For reasons that are unclear the transfer of the fractional interests was not transferred into the joint names of the Doornboses.
100. A letter from the Trustees to the Doornboses enclosing a statement setting out the calculation of the distribution and other supporting documents appears at [600].
101. In my professional opinion, the Doornboses are:
- (a) "Co-Owners" within the meaning of the Constitution on the basis that they are "entitled to be registered as the registered proprietors" of the fractional interests mentioned above; and
  - (b) therefore, jointly entitled to receive a dividend in the winding up of the Company as the holders of two shares.

Robert Giuseppe Gurrieri (Mr Gurrieri) and Sally-Ann Louise Gurrieri (Mrs Gurrieri) – BVH-22

102. Mr Gurrieri and Mrs Gurrieri (**Gurrieris**) were listed with Titles Queensland as joint tenants of a 2/51 fractional interest in Lot 62 of Voyager Resort with title reference 17093250. The title search in respect of that fractional interest appears at [605].
103. The Company commenced proceedings against the Gurrieris in 2020 in respect of unpaid contributions. The Company obtained judgment against them for \$21,675.85. A bundle of court documents relating to those proceedings appears at [606].

Witness

Deponent



104. The Gurrieris were (or are) involved in family law proceedings with each other.
105. To settle the debt owed by them to the Company, the Gurrieris agreed to transfer their fractional interests to the Company. They made no claim against the Trustees for any entitlement arising from the sale of their fractional interests.
106. On 21 November 2021, Rosen Lawyers sent an email to Celtic Legal, the solicitors for the Company, advising that Mrs Gurrieri is prepared to sign an Acknowledgement Form of Surrender to discharge her debt to the Company.
107. On or about 11 April 2022, Rosen Lawyers, the solicitors acting for Mrs Gurrieri in the family law proceedings provided by email a scan of a letter sent that day to one of the Board members of the Company purportedly enclosing certain documents which would give effect to the transfer of their fractional interests.
108. On 11 May 2022, Julian-Armitage sent an email to the solicitor acting for Mrs Gurrieri to advise that the transfer documents had not been received.
109. The above correspondence between the Gurrieris' solicitor, Celtic Legal and Julian-Armitage appears at [617].
110. The transfer of the fractional interests to the Company was not perfected.
111. In my professional opinion:
- (a) the Gurrieris, by transferring their fractional interest to the Company, surrendered any membership rights attached to that interest; and
  - (b) the shares held by the Gurrieris in the Company ought to be treated as having been cancelled by a share reduction.

David Wayne McCrae (Mr McCrae) – BVH-23

112. Mr McCrae was listed with Titles Queensland as registered owner of a 2/51 fractional interest in Lot 46 of Voyager Resort with title reference 17139199. The title search of that fractional interest appears at [620].
113. The Company commenced proceedings against Mr McCrae on or about 7 May 2020 in respect of \$20,910 owed to the Company for unpaid contributions. Appearing at [621] is a bundle of court documents relating to those proceedings.

Witness

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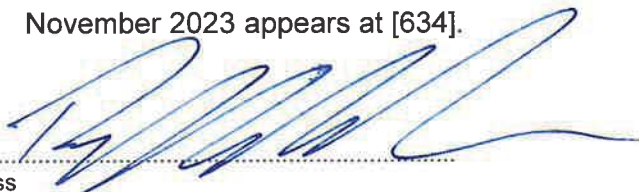


114. In or about September 2020, the Company and Mr McCrae resolved the dispute between them on the basis that, *inter alia*, Mr McCrae transfer his fractional interest to the Company.
115. An email from the solicitors for the Company confirming the acceptance of the transfer appears at [627].
116. Mr McCrae died intestate on 12 March 2021.
117. No executor of the estate of Mr McCrae has made themselves known to me.
118. In my professional opinion:
- (a) by agreeing to transfer his fractional interest to the Company, Mr McCrae surrendered any membership rights attached to that interest;
  - (b) that the shares held by Mr McCrae in the Company ought to be treated as having been cancelled by share reduction; and
  - (c) in the event that Mr McCrae was not treated as having surrendered any membership rights attached to the interest held by him, the debt owed by him would have continued to accrue and it is likely the debt outstanding to the Company would offset any distribution by the Trustees or Liquidators.

Lynette McDonald (Mrs McDonald) – BVH-24

119. Titles Queensland recorded T R McDonald & Sons Pty Ltd as owner of a 1/51 fractional interest in Lot 25 of Voyager Resort with title reference 16807094. A copy of a title search in respect of that fractional interest appears at [628].
120. TR McDonald & Sons Pty Ltd ACN 005 199 600 (**TR McDonald**) was deregistered by ASIC on or about 27 November 2011. It was, based on a search of ASIC's registers, the only company registered in Australia with the name "T R McDonald & Sons Pty Ltd" and on that basis I believe it to be the company recorded by Titles Queensland as the owner of the fractional interest referred to above.
121. A historical company search for TR McDonald appears at [629].
122. An email from Mrs McDonald to Voyager dated 14 November 2023 appears at [633].
123. The file note taken by Bailey Cox of the telephone call from Mrs McDonald dated 17 November 2023 appears at [634].

Witness



Deponent



124. A file note of a telephone call from Mrs McDonald dated 22 November 2023 appears at [636].
125. Despite being deregistered for more than 10 years, TR McDonald was fully paid with respect to its contributions payable to the Company.
126. I was informed by the Trustees that Mrs McDonald asserted that she paid the levies associated with the fractional interest since the deregistration of TR McDonald.
127. I was informed by the Trustees that they paid a distribution to Mrs McDonald because they accepted that she was entitled to receive it.
128. I have not been able to locate evidence that any shares in the Company held by TR McDonald were transferred to Mrs McDonald.
129. In my professional opinion:
- (a) due to TR McDonald having been deregistered any rights it has to receive a distribution from the Company have vested in the Commonwealth;
  - (b) notwithstanding that Mrs McDonald has apparently been performing TR McDonald's obligations as a member of the Company, the Liquidators ought to make any distribution payable to TR McDonald to ASIC; and
  - (c) Mrs McDonald may be able to apply to ASIC as the shareholder of a deregistered company, or otherwise make some claim on ASIC for her costs of performing its obligations (by paying the contributions owed by it).

Matthew McLellan (Mr McLellan) and Carol Hodge (Mrs Hodge) – BVH-25

130. Titles Queensland recorded Mr McLellan and Mrs Hodge as tenants in common of a 2/51 fractional interest (each having a 1/51 fractional interest) in Lot 27 of Voyager Resort. The title search of the fractional interest appears at [638].
131. The Trustees received correspondence signed by Mr McLellan and Mrs Hodge to the effect that Mr McLellan consented to the entire amount distributable by the Trustees from the sale of the fractional interests be paid to Mrs Hodge. The letter dated 17 May 2022 appears at [639].
132. The Trustees paid a distribution to Mrs Hodge.
133. In my professional opinion:

Witness

Deponent

- (a) Mr McLellan and Mrs Hodge are each entitled to receive a distribution from the Company in respect of their fractional interests;
- (b) the letter dated 17 May 2022 is a direction from Mr McLellan to pay any distribution payable to him as shareholder to Mrs Hodge; and
- (c) the Liquidators should pay any distribution payable to Mr McLellan to Mrs Hodge.

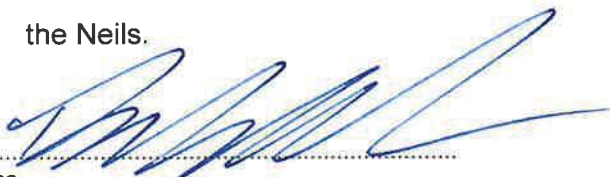
Dean Brian Mills (**Mr Mills**) and Rosemary Jane Mills (**Mrs Mills**) – BVH-26

- 134. Titles Queensland recorded Mr Mills and Mrs Mills as joint tenants of a 1/51 fractional interest in Lot 30 of Voyager Resort. A title search of the fractional interest appears at [640].
- 135. Mr Mills and Mrs Mills divorced in or about 2000. The decree of dissolution of marriage by the Family Court of Australia appears at [641].
- 136. The schedules of assets and liabilities of Mrs Mills deposited with the decree referred to above lists "Time share – Broad Beach Queensland" as an asset owned by Mrs Mills.
- 137. The Lot Owner List recorded only Mrs Mills as an owner of the fractional interest (entry appearing at [257]).
- 138. In my professional opinion:
  - (a) Mr Mills surrendered any interest he held in the fractional interest in the course of his divorce;
  - (b) Mrs Mills would be entitled to perfect her interest in the entire fractional interest recorded as being held by her and Mr Mills; and
  - (c) any dividend paid ought to be paid to Mrs Mills.

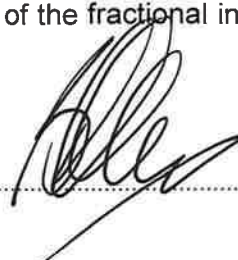
Andrew John Neil (**Mr Neil**) and Marian Shirley Neil (**Mrs Neil**) – BVH-27

- 139. Titles Queensland recorded Andrew John Neil and Marian Shirley Neil as joint tenants of a 1/51 fractional interest in Lot 53 of Voyager Resort. The title search for that fractional interest appears at [644].
- 140. Mr and Mrs Neil (**Neils**) divorced in or about 2003.
- 141. The Lot Owner List recorded only Mrs Neil as an owner of the fractional interest held by the Neils.

Witness



Deponent



142. The Trustees received correspondence from:
- (a) Mrs Neil to the effect that:
    - (i) Mr Neil had not paid contributions in respect of the fractional interest owned by the Neils; and
    - (ii) nonetheless, she consented to a 50:50 distribution being made to her and Mr Neil respectively; and
  - (b) Mr Neil to the effect that he consented to a 50:50 distribution being made to him and Mrs Neil respectively.
143. Emails exchanged between the Neils and the Trustees appear at [645] and [647].
144. The Trustees subsequently made a 50:50 distribution to Mr Neil and Mrs Neil.
145. The Liquidators believe that any dividend paid in respect of the fractional interest held (per Titles Queensland) by Mr Neil and Mrs Neil ought to be paid to them in 50:50 proportions.

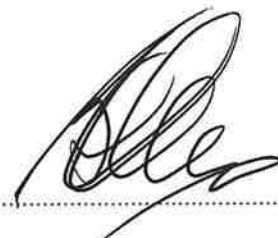
Antonio Pascale (Mr Pascale) – BVH-28

146. Titles Queensland recorded Mr Pascale as owner of a 1/102 fractional interest in Lot 54 of Voyager Resort. The title search in respect of that fractional interest appears at [649].
147. The Company commenced proceedings against Mr Pascale in the Magistrates Court of Queensland in or about 2020. The Company resolved those proceedings on the basis that, inter alia, Mr Pascale transfer two 1/102 fractional interests held by him to the Company.
148. For reasons that are unclear to me, only one of the 1/102 fractional interests was transferred. The remaining fractional interest (being the one which remained in the name of Mr Pascale) was not transferred.
149. A bundle of correspondence passing between the Company and Mr Pascale appears at [650].
150. An email chain between Heaton and Mr Pascale dated between 20 July 2023 and 7 August 2023 appears at [661].
151. In my professional opinion:

Witness



Deponent



- (a) by agreeing to transfer his fractional interest to the Company, Mr Pascale surrendered any membership rights attached to that interest;
- (b) the Company has a right to perfect the transfer of the fractional interest held by Mr Pascale; and
- (c) the shares held by Mr Pascale in the Company ought to be treated as having been cancelled by share reduction.

David Muszek Prawer (Mr Prawer) – BVH-29

- 152. Titles Queensland recorded Mr Prawer as the owner of a 2/51 fractional interest in Lot 17 of Voyager Resort. The title search in respect of that fractional interest appears at [662].
- 153. Mr Prawer died at some stage prior to February 1994. On 10 February 1994 the executor of Mr Prawer's estate entered into a contract for the sale of his fractional interest with Desmond Terrence Crockett (**Mr Crockett**) and Janene Patricia Crockett (**Mrs Crockett**, together **Crocketts**). The sale contract between Mr Prawer's executor and the Crocketts appears at [663].
- 154. While the purchase by the Crocketts was recorded in the records of the Company, the fractional interest purchased by them was not transferred into their name.
- 155. After the purchase by the Crocketts of the fractional interest, Mr Crockett died.
- 156. Mrs Crockett apparently only became aware of the failure to record the transfer of the fractional interest in or about 2018. A bundle of email correspondence passing between the members of the Board and Mrs Crockett in respect of her claimed fractional interest appears at [674].
- 157. In my professional opinion:
  - (a) by selling his fractional interest to the Crocketts, Mr Prawer surrendered any membership rights attached to that interest;
  - (b) Mrs Crockett was a person "entitled to be registered as the registered proprietor" of the fractional interest in the Lot; and
  - (c) Mrs Crockett is therefore entitled to receive a dividend upon the winding up of the Company as an owner of two shares.

Janice Ellen Semple (Mrs Semple) – BVH-30

  
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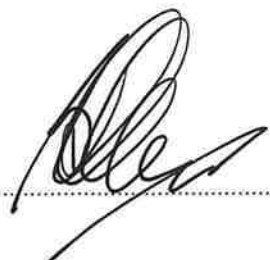
158. Titles Queensland recorded Mrs Semple as the owner of a 1/51 fractional interest in Lot 29 of Voyager Resort. A title search in respect of that fractional interest appears at [682].
159. Mrs Semple fell in arrears regarding her contributions in or before 2019. On or about 20 December 2019, Mrs Semple owed \$8,729.56 to the Company.
160. To discharge her debt to the Company, Mrs Semple executed a document styled "surrender agreement," in which she agreed to surrender her fractional interest to the Company to forgive her debt.
161. The surrender agreement executed by Mrs Semple appears at [683].
162. On or about 27 March 2020, Mrs Semple died. The fractional interest purportedly surrendered by her was not transferred before her death.
163. On or about 10 January 2022, Mrs Semple's son, Daniel Semple, executed a transfer in his capacity as personal representative of Mrs Semple.
164. A bundle of correspondence between the Company, its solicitor and Daniel Semple appears at [685].
165. For reasons that are unclear to me, the transfer executed by Daniel Semple was not registered, and the transfer of Mrs Semple's fractional interest to the Company never occurred.
166. In my professional opinion:
- (a) Mrs Semple surrendered any membership rights attached to her interest when she agreed to surrender her fractional interest;
  - (b) the Company had a right to perfect the transfer of the fractional interest previously held by Mrs Semple; and
  - (c) the share held by Mrs Semple in the Company ought to be treated as having been cancelled.

### **Disputed Distributions**

167. The Trustees withheld distributions to two people who were recorded by Titles Queensland as owners.

Dorris Gorse (Mrs Gorse) – BVH-31

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168. Titles Queensland recorded Mrs Gorse as the owner of a 2/51 fractional interest in Lot 58 of Voyager Resort. The title search of the fractional interest appears at [693].
169. Mrs Gorse died on 19 June 1996. She remained recorded as the registered owner of her fractional interest until the Trustees were appointed and the title of her fractional interest was cancelled.
170. Based on my investigations, I understand that:
- (a) Mrs Gorse was survived by two daughters, namely:
    - (i) Hazel Lang (**Ms Lang**), who lives in Sydney, Australia; and
    - (ii) Patricia Anton (**Ms Anton**), who lives in New York, USA;
  - (b) Ms Lang and Ms Anton are estranged and each believes that she is entitled to any proceeds flowing to the estate of Mrs Gorse for her fractional interest in Voyager Resort and her shares;
  - (c) there are apparently two wills of Mrs Gorse, namely:
    - (i) a will dated 20 December 1993 (**1993 Will**) which provided:
      - (A) at clause 3 that "I GIVE DEVISE AND BEQUEATH the whole of my Estate both real and personal of whatsoever nature and kind and wheresoever situate and whether vested contingent or in remainder unto my grandchildren **MATTHEW ANTON, MICHELLE LANG** and **ADRIAN LANG** in equal shares or the survivor or survivors thereof in equal shares"; and
      - (B) at clause 4 that "*I DECLARE that part of my Estate consists of my money derived from the sale of my two units at Labrador, Queensland and invested by my daughter Hazel Lang on my behalf in property in her name situate at Unit 2, 1 Bulga Road, Dover Heights*" (**Dover Heights Property**).
    - (ii) a will dated 12 June 1996 (**1996 Will**) which provided:
      - (A) at clause 3 that "I GIVE DEVISE AND BEQUEATH the whole of my Estate both real and person of whatsoever nature and kind and wheresoever situate and whether vested contingent or in remainder unto my daughter **HAZEL LANG** at her discretion and at an

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*appropriate time in the future, to share equally between the grand children MICHELLE LANG, ADRIAN LANG and MATTHEW ANTON in equal shares or the survivor or survivors thereof in equal shares."; and*

(B) at clause 4 that "I GIVE DEVISE AND BEQUEATH the Voyager Time-Share Units equally to HAZEL LANG Week 50 and TRISHA ANTON Week 51";

- (d) both executors of the will of Mrs Gorse renounced their executorship;
- (e) Ms Anton contends that:
- (i) Mrs Gorse "was not in a fit state" to make a new will at the time the 1996 Will was prepared; and
- (ii) Ms Lang was a paralegal and wrote the 1996 will;
- (f) Ms Lang contends that:
- (i) a statutory declaration made by Mrs Gorse on 26 February 1992 provides that Mrs Gorse's Queensland Property was to be distributed to Ms Lang (**1992 Statutory Declaration**); and
- (ii) to her knowledge Mrs Gorse had no will.

171. The 1992 Statutory Declaration appears at [694].

172. The 1993 Will appears at [695].

173. A copy of a letter apparently written and signed by Ms Lang that was provided to Mrs Gorse a draft of the 1996 Will appears at [6978].

174. The 1996 Will appears at [699] and states "I give, devise and bequeath the Voyager Time-Share Units equally to Hazel Lang Week 50 and Trisha Anton Week 51".

175. Mrs Gorse's death certificate appears at [700].

176. The renunciations filed by the executors in the Supreme Court of New South Wales appear at [701] and [702].

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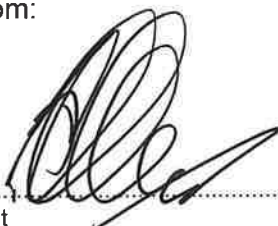
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177. A bundle of correspondence passing back and forth between the Company and Ms Anton in respect of Mrs Gorse's interest and Ms Lang sent in or about December 1996 appears at [703].
178. A statutory declaration prepared by Ms Lang dated 19 February 2024 appears at [707].
179. An email stored in the books and records of the Company that is dated 21 June 2022 from "Hazel Lang strataplan3132@gmail.com" appears at [709].
180. Emails stored in the books and records of the Company dated 22 September 2022 and 21 October 2022 from "Natasha Lang expressyourself431@gmail.com" appear at [710].
181. An email stored in the books and records of the Company that is dated 22 October 2022 from "Natasha Lang expressyourself431@gmail.com" appears at [714].
182. An email stored in the books and records of the Company that is dated 25 November 2022 from "Patricia Anton paanton@gmail.com" appears at [715].
183. An email stored in the books and records of the Company that is dated 30 November 2022 from "scans@ricoh.com", together with its attachment appears at [716].
184. An email stored in the books and records of the Company that is dated 3 December from Patricia Anton 2022 appears at [718].
185. An email stored in the books and records of the Company that is dated 6 December 2022 from Robert Anton, together with the attachments that have not already been listed above appears at [720].
186. A bundle of correspondence between Ms Anton and Heaton dated between 12 February 2024 and 3 May 2024, including a payment of sale distribution form signed by Ms Anton appears at [743].
187. My letter to Ms Lang dated 31 May 2024 appears at [749].
188. An email stored in the books and records of the Company that is dated 2 June 2024 from "Hazel Lang rendezvoussydney@yahoo.com" appears at [752].
189. An email stored in the books and records of the Company that is dated 16 August 2024 appears at [754].

190. I believe based on the content of the emails received from:

(a) "strataplan3132@gmail.com";

  
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- (b) "expressyourself431@gmail.com";
- (c) "rendezvousydney@yahoo.com"; and
- (d) "scans@ricoh.com",

that the emails received from those addresses were sent by or on behalf of Ms Lang.

191. In my professional opinion:

- (a) neither Ms Anton or Ms Lang has sought or obtained:
  - (i) a grant of probate in respect of either of the Wills; or
  - (ii) other orders about Mrs Gorse's estate;
- (b) Ms Anton and Ms Lang are in dispute about who ought to be entitled to receive any distribution payable to the estate of Mrs Gorse;
- (c) the latest will for Mrs Gorse appears to be the 1996 Will;
- (d) in accordance with the 1996 Will, Ms Lang and Ms Anton would each ultimately be entitled to receive a distribution equivalent to a single share in the Company; and
- (e) the Liquidators would be justified in making payment of any distribution which the estate of Mrs Gorse is entitled to receive to Ms Lang and Ms Anton in equal shares.

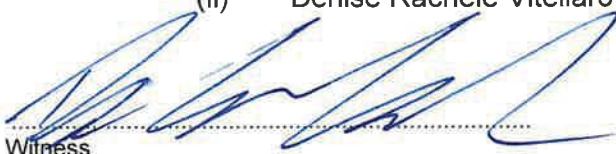
Anthony Joseph Vitellaro (**Mr Vitellaro**) – BVH-32

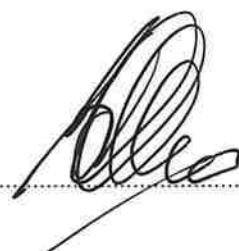
192. Titles Queensland recorded Mr Vitellaro as the owner of a 2/51 fractional interest in Lot 20 of Voyager Resort. The title search of the fractional interest appears at [756].

193. Mr Vitellaro died in or about 2015 and remained the registered owner of his fractional interest until the Trustees were appointed and the title of the fractional interest was cancelled.

194. Based on my investigations:

- (a) Mr Vitellaro was survived by three children, who were also appointed executors of his estate, namely:
  - (i) Anthony Frank Vitellaro (**Anthony**);
  - (ii) Denise Rachele Vitellaro (**Denise**); and

  
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- (iii) Godwyne Mark Vitellaro (**Godwyne**), who is deceased.
- (b) Anthony and Denise each believe that they are entitled to a portion of any proceeds flowing to the estate of Mr Vitellaro for his fractional interest in Voyager Resort and his shares;
- (c) Mr Vitellaro has one will dated 9 July 1999 (**1999 Will**), which provides:
  - (i) at clause 2:  

**"2. I APPOINT** my wife Catherine Vitellaro Executor herof, AND I GIVE DEVISE AND BEQUEATH the whole of my estate to my said wife providing she shall survive me by more than thirty (30) days after my death."
  - (ii) at clause 3:  

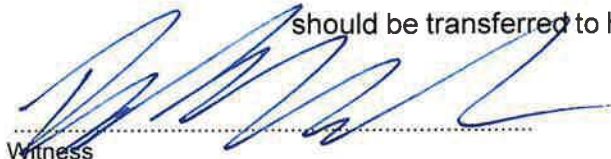
**"3. IN THE EVENT** of my said wife predeceasing me or not surviving me by more than thirty (30) days after my death:

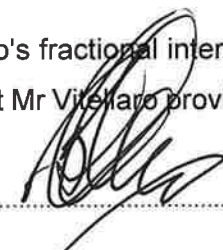
(i) I appoint my children Anthony Frank Vitellaro, Denise Rachelle Vitellaro and Mark Godwyne Vitellaro executors and trustee hereof;

(ii) I give a legacy of \$20,000 to each of my grandchildren as are living at the date of my death, on trust for each of them upon attaining the age of twenty-one (21) years; and

(iii) I give the residue of my estate to my said three children in equal shares."
- (d) Mr Vitellaro's wife, Catherine Vitellaro, either pre-deceased Mr Vitellaro, or did not survive him by more than thirty days after his death, on the basis that the Liquidators have not received any correspondence or documents concerning Mrs Vitellaro or her acting as executor of the 1999 Will;
- (e) neither Anthony nor Denise, as the remaining executors of Mr Vitellaro's estate, have renounced their appointment as executors of Mr Vitellaro's will;
- (f) Anthony contends that the entitlement to Mr Vitellaro's fractional interest in Lot 20 should be split between him and Denise;
- (g) Denise:

- (i) contended that the entitlement to Mr Vitellaro's fractional interest in Lot 20 should be transferred to her, on the basis that Mr Vitellaro provided her with

  
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a letter prior to his death which states that Denise is now the owner of his interest (**Letter**). A copy of the Letter has never been provided to me; and

(ii) subsequently has sought to recover both her and Godwyne's share of the interest in Mr Vitellaro's lot holding;

(h) Godwyne has one will dated 14 November 2023 (**2023 Will**), which provides:

(i) at clause 2:

*"2. Executor / Executrix*

*I appoint Ms Denise Rachel Vitellaro of 6 Lobelia St Macquarie Fields Postcode 2654 in the State/Territory of NSW."*

(ii) at clause 4:

*'4. Special Gifts*

*...Mr A F Vitellaro to receive nothing at all and not attend burial.'*

(i) although the 2023 Will includes lists of some items to be passed as special gifts in clause 4, it does not include any provision or direction which relates to the distribution of the residue of Godwyne's estate;

(j) the 2023 Will:

(i) spells Godwyne's name as 'Godwyne Mark Vitella';

(ii) has a written comment above clause 2 that 'only Ms Vitellaro and son Tom Hopson to attend burial';

(iii) several lines drawn or 'crossing out' over the bottom half of clause 2 and the entirety of clause 3; and

(iv) has a signature which does not appear to match the signature on Godwyne's driver's licence; and

(k) no grant of probate has ever been given in respect of the 2023 Will

195. An email stored in the books and records of the Company that is dated 16 September 2023 from Denise Viterallo appears at [757].

196. Mr Vitellaro's will dated 9 July 1999 appears at [758].


Witness



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197. Godwyne's will dated 14 November 2023 appears at [760].
198. The file note of the telephone call from Denise on 20 September 2023 as recorded by Amelia Meek, an accountant employed by Pilot appears at [762].
199. The file note of the further telephone call from Denise and her solicitor, Peter Lofitis (**Mr Lofitis**) on 20 September 2023 as recorded by Ms Meek appears at [764].
200. An email from Ms Meek to Mr Lofitis dated 20 September 2023 appears at [767].
201. The file note of the telephone calls from Denise on 22 September 2023 as recorded by Ms Meek appears at [857].
202. The file note of the telephone call from Anthony on 20 November 2023, as recorded by Bailey Cox, an accountant employed by Pilot appears at [861].
203. The file note of the telephone call from Anthony on 4 December 2023, as recorded by Mr Cox appears at [863].
204. The file note of the telephone call from Denise on 4 December 2023, as recorded by Fran Preston, an administration assistant employed by Pilot appears at [865].
205. The file note of the telephone call from Denise on 5 December 2023, as recorded by Ms Meek appears at [867].
206. The email from Ms Meek to Denise dated 5 December 2023 appears at [869].
207. The email from Denise dated 17 December 2023, together with attachments not already listed, namely a photograph of a damaged copy of Denise's birth certificate, copies of Denise and Godwyne's drivers licences, and an Electronic Funds Transfer form dated 17 December 2023 appears at [870].
208. The file note of the telephone call from Denise on 20 December 2023, as recorded by Simi Singh, a receptionist employed by Pilot appears at [875].
209. The email from Anthony to the Company dated 3 January 2024 appears at [877].
210. The file note of the telephone call from Anthony dated 15 January 2024 as taken by Mr Cox appears at [880].
211. The email from Denise to Ms Meek dated 23 January 2024 appears at [882].



Witness

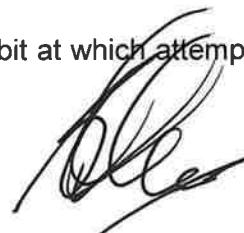


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212. An email chain between Ms Meek, Denise and her solicitor, Ken Scully dated between 30 January 2024 and 1 February 2024 appears at [883].
213. The file note of the telephone call from Denise dated 15 July 2024 as recorded by Mr Cox appears at [885].
214. The email sent to Scully and Denise from Mr Cox dated 22 July 2024 and its attachments appear at [887].
215. On 6 February 2025, Denise's solicitor Ken Scully, sought an update with respect to whether Denise is owed any money in relation to the sale of the Resort and Liquidation
216. In my professional opinion:
- (a) I should give effect to 1999 Will;
  - (b) I have no evidence of the executors having renounced their office or any other orders being made in relation to the estate;
  - (c) Mr Markey and I should pay Mr Vitellaro's entitlement to Anthony and Denise in their capacity as the surviving executors of Mr Vitellaro's estate.

### **Unclaimed Distributions**

217. The Trustees withheld distributions to nine people recorded with Titles Queensland as the owners of fractional interests in lots in Voyager Resort.
218. A list of the Unclaimed Distributions appears at BVH-33.
219. The table below sets out, in respect of each owner who has an Unclaimed Distribution:
- (a) at column 1, the name of such Lot Owner;
  - (b) at columns 2 - 4, details of the fractional interest owned by the Lot Owner;
  - (c) at column 5, the page number of the Exhibit at which a title search in respect of their interest is located;
  - (d) at column 6, the amount owed by the Lot Owner to the Company in respect of Contributions as at the date of Liquidation;
  - (e) at column 7, the date of the last payment made in respect of any Contribution Debt owed by the Lot Owner; and
  - (f) at column 8, the certificate number of the Exhibit at which attempts to contact the relevant Lot Owner are located.




220. The Unclaimed Distributions are:

#	1 Owner	2 Title ref.	3 Interest	4 Lot	5 Title search	6 Pre-distribution debt	7 Date of last payment	8 Contact
1	Gregory James Lay - <u>BVH-34</u>	16863184	1/17	12	[932]	\$13,763.76	23 May 2019	[933] - [980]
2	Ian Grant Russell and Laurel Dawn Russell - <u>BVH-35</u>	18398233	1/51	4	[981]	\$6,177.47	7 February 2020	[982] - [986]
3	Michiko Tomimatsu - <u>BVH-36</u>	17340008	1/51	12	[1030]	\$8,967.24	8 August 2017	[1031]
4	Kerry Garth Donnelly and Glenda Elizabeth Donnelly - <u>BVH-37</u>	16989135	1/51	36	[1032]	\$8,815.24	2 October 2019	[1035]
5	Norman James Campbell and Catherine Margaret Campbell - <u>BVH-38</u>	17061095	1/51	36	[1037]	\$12,553.40	13 January 2017	[1038]
6	Graeme Ralston Irvine and Judith Elizabeth Irvine - <u>BVH-39</u>	16865032	2/51	45	[1041]	\$25,745.38	29 August 2016	[1042] [1048]
7	Maureen Foldi - <u>BVH-40</u>	16812062	1/51	48	[1092]	\$13,738.32	12 May 2017	[1093] [1138]
8	Emmanuel Antoine Gueho and Eileen Winifred Gueho - <u>BVH-41</u>	50638284	1/51	58	[1139]	\$8,544.07	20 June 2017	[1140] [1143]

221. The Trustees set off the amounts set out in column 6 of the above table against the distribution payable by the Trustee.
222. As a consequence of the amounts at column 6 already having been set off, the Liquidators believe that no Contribution Debt is owed by any of the Unclaimed Distributions Lot Owners to the Company.

### **No Claim Distributions**

223. The Trustees made distributions to 152 lot owners (with respect to 180 separate fractional interests) that had not submitted a claim, either through the Portal or by providing a completed EFT form.
224. I believe, based on the books and records of the Company and the instructions received from the Trustees, that each of the No Claim Distributions was paid to the account details held on file by the Company for each relevant fractional interest. A list of the No Claim Distributions made by the Trustees appears at BVH-42.
225. Prior to finalisation of the sale of the Resort, I am informed by the Trustees and believe that they collected bank details from each recipient of a No Claim Distribution.
226. I caused my staff to attempt to contact lot owners with No Claim Distributions as follows:
- (a) on 12 May 2023, I caused to be published a Notice of the Company's winding up to be posted on the ASIC Published Notices website;
  - (b) I caused the Website to be periodically uploaded with the Liquidators' Reports to it on:
    - (i) 30 May 2023;
    - (ii) 21 August 2023;
    - (iii) 13 October 2023;
    - (iv) 14 November 2023;
    - (v) 1 May 2024;
    - (vi) 20 December 2024; and
    - (vii) 18 February 2025
  - (c) on 22 December 2023, the Trustees issued an update to lot owners; and

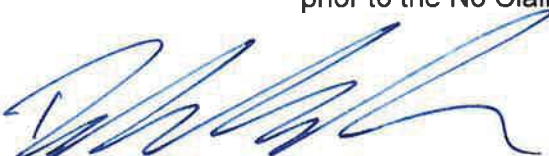




- (d) on 13 November 2023, I caused letters to be sent to lot owners' last known contact details by way of email and, in cases where no email address was found in the Company's records, ordinary mail.
227. The Notice of the Company's liquidation dated 12 May 2023 appears at BVH-43.
228. The Liquidators' Reports referred to in paragraph 226(b) are also referred to in paragraphs 54 and 55 above, and appear at BVH-14.
229. The letters issued to lot owners referred to in paragraph 226(d) above are also referred to in paragraphs 56 to 58 above and appear at BVH-15 and BVH-16.
230. I am informed by the Trustees and believe that:
- (a) 94 of the 152 No Claim Distributions had a debt owed to the Company as at the Liquidation Date (**No Claim Contribution Debtors**);
  - (b) the remaining 58 of the 152 No Claim Distributions did not have a debt owed to the Company as at the Liquidation Date (**Debt-Free No Claim Distributions**);
  - (c) the Trustees set off any debt owed to the Company as at the Liquidation Date by a No Claim Contribution Debtor against any distribution that they were entitled to receive upon the sale of the Resort; and
  - (d) the No Claim Contribution Debtors each still have outstanding Contribution Debts payable to the Company.

#### **No Claim Contribution Debtors**

231. A table in respect of each owner who is a No Claim Contribution Debtor appears at BVH-44. The table includes:
- (a) the name of such owner;
  - (b) the interest owned by them;
  - (c) amounts of any debt as at the date of Liquidation;
  - (d) amounts that were set-off by the Trustees in their distribution payments to the recipients of the No Claim Distributions;
  - (e) amounts of any outstanding Contribution Debt following the No Claim Distributions;
  - (f) the date of last payment on each of the No Claim Contribution Debtors' accounts prior to the No Claim Distributions; and



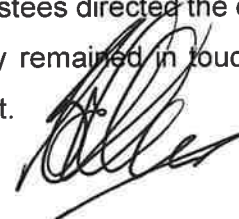

- (g) the last known address for each of the No Claim Contribution Debtors.

### **Debt-Free No Claim Distributions**

232. A table in respect of each owner who received a Debt-Free No Claim Distribution appears at BVH-45. The table includes:
- (a) the name of such owner;
  - (b) particulars relating to the interest owned by them;
  - (c) the last known address for each of the lot owners who received a Debt-Free No Claim Distribution.
233. Appearing at BVH-46 is a summary of payments made by the Trustees between 15 and 20 March 2024 which is relevant to the matters discussed under this heading and under the heading "Unverified Distributions" below.

### **Best & West Ltd (Best & West) – BVH-47**

234. Titles Queensland recorded Best & West as the owner of a 1/51 fractional interest in Lot 55 of Voyager Resort. A title search in respect of that fractional interest appears at [1161].
235. Based on my investigations:
- (a) Best & West was a public company incorporated in New Zealand on 23 July 1985;
  - (b) Best & West is deregistered;
  - (c) Best & West had the following directors prior to its deregistration:
    - (i) Sharyn Patricia Best (**Sharyn**);
    - (ii) Terry James Best (**Terry**);
    - (iii) Maree Annette West;
    - (iv) Murray George West; and
  - (d) Sharyn and Terry lodged a Payment of Sale Distribution form dated 24 August 2022, which provided their nominated bank details for receipt of payment.
236. The Trustees made a distribution in the sum of \$14,352.94 to Sharyn and Terry's nominated account on 20 March 2024. I believe that the Trustees directed the distribution to Sharyn and Terry on the basis that they had personally remained in touch with the Company, notwithstanding the deregistration of Best & West.

237. A New Zealand Companies Office Company Extract dated 25 October 2024 appears at [1162].
238. An email chain between Pilot and the Trustees dated 14 March 2024 and an attached claim form signed by Sharyn and Terry Best appears at [1164].
239. A summary of the Trustee's distributions made in respect of Best & West appears at [1159].
240. In my professional opinion:
- (a) due to Best & West having been deregistered, any rights it has to receive a distribution from the Company have vested in the Commonwealth;
  - (b) notwithstanding that a distribution was made to Sharyn and Terry by the Trustees, Sharyn and Terry have not satisfied the Liquidators that they ought to be entitled to a distribution; and
  - (c) in the absence of a verified claim being made in respect of the distribution payable to Best & West, the Liquidators should pay such distribution to ASIC; and
  - (d) Sharryn and Terry may be able to apply to ASIC as the shareholder of a deregistered company, or otherwise make some claim on ASIC for their costs of performing its obligations (by paying the contributions owed by it).

Castlebrook Pty Ltd – BVH-48

241. Titles Queensland recorded Castlebrook Pty Ltd (**Castlebrook**) as the owner of a 2/51 fractional interest in Lot 39 of Voyager Resort. The title search in respect of that fractional interest appears at [1173].
242. The records maintained by ASIC show that:
- (a) Castlebrook was deregistered on 27 March 1990; and
  - (b) Castlebrook had, at the date of its deregistration, David James Maddocks (**David Maddocks**) and Phyllis Mignon Maddocks as its joint director and secretary.
243. Despite being deregistered, Castlebrook was at all times prior to the Liquidators' appointment fully paid in respect of its Contributions.
244. By letters dated 17 and 27 January 1997, David Maddocks informed the Company that "*Cemgos Pty Ltd has been appointed as Trustee for Castlebrook Pty Ltd*". It is not clear to me whether that letter was intended to mean that Cemgos Pty Ltd (**Cemgos**) had been

appointed trustee of a trust for which Castlebrook had previously been trustee, or something else.

245. The books and records of the Company recorded:

- (a) Castlebrook as the owner of a fractional interest in the Lot Owner List; and
- (b) Cemgos as a shareholder in the Company in the Shareholder List.

246. The current records maintained by ASIC show that Cemgos has:

- (a) David Maddocks as a director (since 11 November 1975) and secretary (since 26 June 1990);
- (b) Peter James Maddocks (**Peter Maddocks**) as a director (since 3 September 2022); and
- (c) David Maddocks and Peter Maddocks each as holders of one share in Cemgos.

247. David Maddocks' email, [david.maddocks@bigpond.com](mailto:david.maddocks@bigpond.com) had been the contact address held by the Company in respect of the fractional interests owned by Castlebrook and the shares recorded as being owned by Cemgos.

248. On 14 March 2024:

- (a) David Maddocks sent an email to Heaton, which provided the following bank account details:

*"Bank: Westpac*

*BSB: 733 095*

*Account: 521228"*

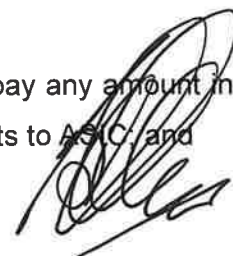
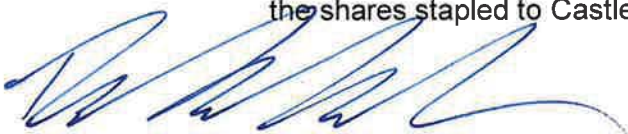
**(Cemgos' Nominated Account)**

- (b) Heaton sent an email to Pilot and Walters which forwarded his email exchange with David Maddocks and requested that payment in the sum of \$27,376.90 be made to Cemgos' Nominated Account.

249. I am informed by the Trustees and believe that the Trustees paid a distribution to Cemgos' Nominated Account in the sum of \$27,376.90 for the 2/51 fractional interest in Lot 39 of Voyager Resort on 20 March 2024.

250. An ASIC historical extract for Castlebrook dated 21 February 2025 appears at [1174].

251. An ASIC historical extract for Cemgos dated 1 November 2024 appears at [1176].
252. The letters received by the Company from Cemgos and Castlebrook dated 17 and 27 January 1997 appear at [1180].
253. The email chain between David Maddocks, Geoff Heaton and the Liquidators dated between 13 and 14 March 2024 appears at [1183].
254. A summary of the Trustee's distributions made in respect of Castlebrook appears at [1159].
255. In my professional opinion:
- (a) notwithstanding that:
- (i) David Maddocks notified the Company on behalf of Castlebrook to the effect that Cemgos ought to be treated as the owner of Castlebrook's fractional interest and shareholding in the Company;
  - (ii) the Company apparently treated Cemgos as the owner of the shares stapled to the fractional interests recorded as owned by Castlebrook and the titles registry;
  - (iii) Cemgos apparently caused the contributions payable by it (or alternatively, Castlebrook) to be paid to the Company in accordance with the Constitution; and
  - (iv) the Trustees made a distribution to the account nominated by David Maddocks;
- (b) I do not believe that Cemgos has a legal right to receive a distribution from the Company on the basis that:
- (i) the fractional interest recorded by Titles Queensland as held by Castlebrook was never in fact transferred to Cemgos;
  - (ii) Castlebrook is now deregistered and has been deregistered since 1990; and
  - (iii) as a consequence of its deregistration, all property owned by Castlebrook, including any right to receive a distribution upon the winding up of the Company, vested in the Commonwealth;
- (c) consistent with the above, the Liquidators ought to pay any amount in respect of the shares stapled to Castlebrook's fractional interests to ASIC, and





- (d) David Maddocks and Phyllis Maddocks may be able to apply to ASIC as the shareholders of a deregistered company to receive any distribution payable to Castlebrook, or otherwise Cemgos may be entitled to make some claim on ASIC for its costs of performing the obligations of Castlebrook (by paying the contributions owed by it) since Castlebrook's deregistration.

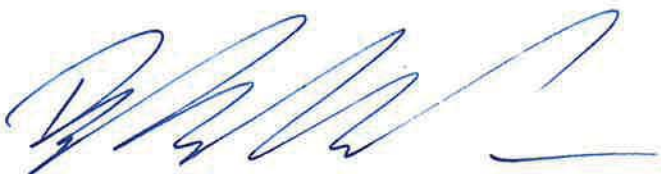
East Asia Investments Pty Ltd (EAI) – BVH-49

256. Titles Queensland recorded EAI as the owner of a 1/51 fractional interest in Lot 45 of Voyager Resort. The title search in respect of that fractional interest appears at [1185].
257. On 20 March 2024, the Trustees paid the statutory trust distribution receivable by EAI in the amount of \$13,044.03 to a bank account with BSB 342016 and account number 130775118.
258. An ASIC historical extract for EAI dated 20 August 2024 appears at [1186].
259. A summary of the Trustee's distributions made in respect of EAI appears at [1159].
260. No claim has been submitted or other correspondence received from EAI regarding a distribution payable to it as a shareholder of the Company. As a consequence, in my professional opinion I believe that the Liquidators would be justified in paying any distribution that EAI may be entitled to receive to ASIC as unclaimed monies.

Fezump Pty Ltd (Fezump) – BVH-50

261. Titles Queensland recorded Fezump as the owner of a 1/51 fractional interest with respect to Lots 3 and 4 of Voyager Resort. The title searches in respect of each of those fractional interests appears at [1189] and [1190].
262. On 18 March 2024, the Trustees paid the statutory trust distribution receivable by Fezump in the amount of \$24,453.15 to BSB 012245 ACC 352051.
263. An ASIC historical extract for Fezump Pty Ltd dated 1 November 2024 appears at [1191].
264. A summary of the Trustee's distributions made in respect of Fezump appears at [1158].
265. No claim has been submitted or other correspondence received from Fezump regarding a distribution payable to it as a shareholder of the Company. As a consequence, in my professional opinion I believe that the Liquidators would be justified in paying any distribution that Fezump may be entitled to receive to ASIC as unclaimed monies.

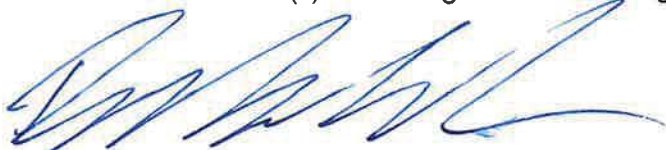
Nurtured Goodness Pty Ltd (Nurtured Goodness) – BVH-51



266. Titles Queensland recorded Nurtured Goodness as the owner of a 1/51 fractional interest in Lot 57 of Voyager Resort. The title search in respect of that fractional interest appears at [1194].
267. I am aware that the Trustees paid a distribution with respect to its fractional interest in Lot 57 in the sum of \$13,509.89 to Nurtured Goodness on 18 March 2024.
268. An ASIC historical company extract for Nurtured Goodness dated 1 November 2024 appears at [1195].
269. A summary of the Trustee's distributions made in respect of Nurtured Goodness appears at [1158].
270. No claim has been submitted or other correspondence received from Nurtured Goodness regarding a distribution payable to it as a shareholder of the Company. As a consequence, in my professional opinion I believe that the Liquidators would be justified in paying any distribution that Nurtured Goodness may be entitled to receive to ASIC as unclaimed monies, subject to complying with the formal requirements for dividends under the *Corporations Act* and *Corporations Regulations*.

Olten Pty Ltd – BVH-52

271. Titles Queensland recorded Olten Pty Ltd as the owner of a 2/51 fractional interest in Lot 8 of Voyager Resort.
272. A title search in respect of the 2/51 fractional interest appears at [1199].
273. The dealing recording the transfer of the 2/51 fractional interest in Lot 8 to Olten Pty Ltd dated 11 November 1998 appears at [1200].
274. The records held by ASIC show that there are three companies that have been registered with the name 'Olten Pty Ltd', as follows;
- (a) Olten Pty Ltd ACN 139 338 186, which was registered on 8 September 2009 and remains active;
  - (b) Olten Pty Ltd ACN 061 549 086, which was registered on 14 September 1993 and deregistered on 18 September 1996; and
  - (c) OPL Pty Ltd ACN 076 543 130 (**OPL**), which was:
    - (i) registered on 26 November 1996;
    - (ii) deregistered on 8 August 2007; and




- (iii) was formerly named Olten Pty Ltd from the date of registration until 19 December 2004.

275. I believe, on the basis of investigations undertaken by Pilot that:

(a) the 2/51 fractional interest in Lot 8 belonged to OPL on the basis that:

- (i) Olten Pty Ltd ACN 139 338 186 was registered several years after the 2/51 fractional interest in Lot 8 was transferred to 'Olten Pty Ltd'; and
- (ii) Olten Pty Ltd ACN 061 549 086 was deregistered in 1996, prior to the 2/51 fractional interest in Lot 8 being transferred to 'Olten Pty Ltd'.

276. A distribution was paid to OPL Pty Ltd with respect to the fractional interest in Lot 8 in the sum of \$25,516.34 on 18 March 2024.

277. An ASIC company summary for Olten Pty Ltd ACN 061 549 086 extracted on 7 November 2024 appears at [1201].

278. An ASIC historical company extract for Olten Pty Ltd ACN 139 338 186 dated 1 November 2024 appears at [1202].

279. An ASIC historical company extract for OPL dated 7 November 2024 appears at [1205].

280. A summary of the Trustee's distributions made in respect of Olten Pty Ltd appears at [1158].

281. No claim has been submitted or other correspondence received from OPL regarding a distribution payable to it as a shareholder of the Company. As a consequence, in my professional opinion I believe that the Liquidators would be justified in paying any distribution that OPL may be entitled to receive to ASIC as unclaimed monies.

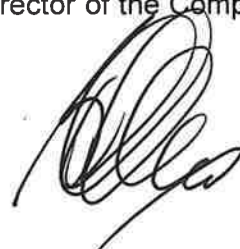
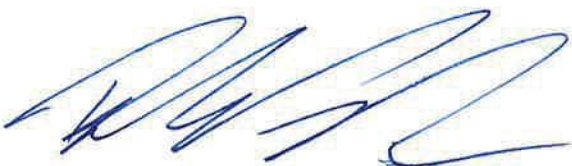
Snikrif Pty Ltd (**Snikrif**) and Vechtrans Properties Pty Ltd (**Vechtrans**) – BVH-53

282. Titles Queensland recorded Snikrif as the owner of a 4/51 fractional interest in Lot 40 of Voyager Resort. The title search in respect of that fractional interest appears at [1212].

283. Titles Queensland recorded Vechtrans as the owner of a 4/51 fractional interest in Lot 40 of Voyager Resort. The title search in respect of that fractional interest appears at [1213].

284. I am informed by the Trustees:

- (a) prior to its liquidation, Peter Firkins had been a director of the Company since 20 July 2019;



- (b) with respect to Snikrif:
  - (i) Joan Mary Firkins currently is the sole director and secretary;
  - (ii) Joan Mary Firkins and Michael Andrew Firkins are the shareholders;
  - (iii) Michael Andrew Firkins:
    - (A) was a director of Snikrif between 15 March 1985 and 23 January 2024; and
    - (B) is Peter Firkins' brother;
- (c) with respect to Vechtrans:
  - (i) John Francis Firkins and Peter Firkins are the directors;
  - (ii) John Francis Firkins is:
    - (A) the sole shareholder; and
    - (B) Peter Firkins' brother.
- (d) Michael Andrew Firkins and John Francis Firkins are Peter Firkins' brothers.

285. Based on my investigations:

- (a) on 15 March 2024 the Trustees paid distributions in the total sum of \$113,760.32 as follows:
  - (i) the sum of \$56,880.16 was paid to Snikrif for Snikrif's fractional interest in Lot 40; and
  - (ii) the sum of \$56,880.16 was paid to Vechtrans for Vechtrans' fractional interest in Lot 40; and
- (b) the above distributions were made without Snikrif or Vechtrans providing additional Verification Documents, on the basis that the Trustees were able to make contact with the directors personally and were satisfied that the distribution ought to be made.

286. An ASIC historical company extract for Snikrif dated 1 November 2024 appears at [1214].

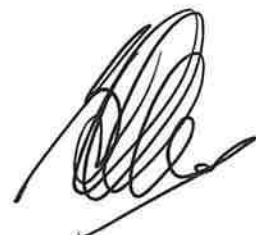

287. An ASIC historical company extract for Vechtrans dated 1 November 2024 appears at [1218].




288. An email from Heaton to Pilot dated 12 February 2024 appears at [1222].
289. An email chain between Pilot and the Trustees dated 4 March 2024 appears at [1223].
290. A summary of the Trustee's distributions made in respect of Snikrif and Vechtrans appears at [1157].
291. No claim has been submitted or other correspondence received from Snikrif or Vechtrans regarding a distribution payable to them as a shareholders of the Company. As a consequence, in my professional opinion I believe that the Liquidators would be justified in paying any distribution that Snikrif and Vechtrans may be entitled to receive to ASIC as unclaimed monies.

### Unverified Distributions

292. The Unverified Distributions were initially withheld from the Trustee's distribution to allow the Trustees further time to collect additional Verification Documents requested from putative Lot Owners.
293. A list of the Unverified Distributions appears at BVH-54.
294. The Trustees requested additional Verification Documents from each of the following categories of Lot Owner who did not personally own their lot (either individually or jointly):
- (a) for Lot Owners that are companies:
    - (i) a current company extract for the company (to identify its director(s));
    - (ii) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
    - (iii) a written direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or the company's sole director.
  - (b) for Lot Owners who are personal representatives under an instrument:
    - (i) the instrument appointing the personal representative;
    - (ii) if any trustee is a company:
      - (A) a current company extract for the company (to identify its director(s));

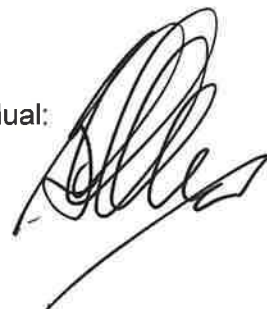




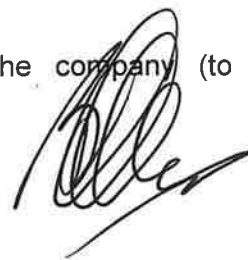
- (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
  - (C) a written direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or the company's sole director.
- (iii) if any trustee is an individual:
- (A) 100 points of identification;
  - (B) a written direction to pay the distribution to a nominated account, which is signed by that individual; and
- (iv) if there is more than one trustee, the written direction to pay the distribution to a nominated account must be signed by all trustees.
- (c) for Lot Owners that are trusts:
- (i) the instrument appointing the trustee (for example, the trust deed, or Will);
  - (ii) if any trustee is a company:
    - (A) a current company extract for the company (to identify its director(s));
    - (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
    - (C) a written direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or the company's sole director.
  - (iii) if any trustee is an individual:
    - (A) 100 points of identification;
    - (B) a written direction to pay the distribution to a nominated account, which is signed by that individual; and
  - (iv) if there is more than one trustee, the written direction to pay the distribution to a nominated account must be signed by all trustees as co-trustees must act unanimously.
- (d) for Lot Owners that are superannuation funds:




- (i) the instrument appointing the trustee of the superannuation fund;
- (ii) if any trustee is a company:
  - (A) a current company extract for the company (to identify its director(s));
  - (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
  - (C) a written direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or the company's sole director (to enable statutory assumptions about proper authority or execution).
- (iii) if any trustee is an individual:
  - (A) 100 points of identification;
  - (B) a written direction to pay the distribution to a nominated account, which is signed by that individual; and
- (iv) if there is more than one trustee, the written direction to pay the distribution to a nominated account must be signed by all trustees because co-trustees must act unanimously.
- (e) for Lot Owners who have passed away:
  - (i) a copy of the will or grant of probate;
  - (ii) if any executor/administrator is a company:
    - (A) a current company extract for the company (to identify its director(s));
    - (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
    - (C) a written direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or the company's sole director (to enable statutory assumptions about proper authority or execution):
  - (iii) if any executor/administrator is an individual:



- (A) 100 points of identification (to combat identity theft and fraud); and
  - (B) a written direction to pay the distribution to a nominated account, which is signed by that individual.
- (iv) if the executor/administrator is a trustee and there is more than one trustee, the written direction to pay the distribution to a nominated account must be signed by all trustees because co-trustees must act unanimously.
- (f) for Lot Owners who are the subject of a Power of Attorney:
- (i) a copy of the signed Power of Attorney, certified under section 14(1) of the Powers of Attorney Act 1998 (Qld).
  - (ii) if any attorney is a company:
    - (A) a current company extract for the company (to identify its director(s));
    - (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director ; and
    - (C) a written declaration that there has been no revocation of their power and direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or from the company's sole director.
  - (iii) if any attorney is an individual:
    - (A) 100 points of identification; and
    - (B) a written notice that there has been no revocation of their power and direction to pay the distribution to a nominated account, which is signed by that individual.
  - (iv) if there is more than one attorney and the Power of Attorney does not state they may exercise the power severally, the written direction to pay the distribution to a nominated account must be signed by all attorneys.
- (g) for persons assisting the Lot Owner complete the claim:
- (i) if the recipient of the distribution is a company:
    - (A) a current company extract for the company (to identify its director(s));

- (B) 100 points of identification from two directors or a director and secretary, or from the company's sole director; and
  - (C) a written authority to take instructions from and communicate freely with the person assisting the owner and a direction to pay the distribution to a nominated account, which is signed by two directors or a director and secretary, or from the company's sole director.
- (ii) if the recipient of the distribution is an individual:
- (A) 100 points of identification; and
  - (B) a written authority to take instructions from and communicate freely with the person assisting the owner and a written direction to pay the distribution to a nominated account, which is signed by that individual.
- (h) for lawyers acting on behalf of the Lot Owner, a letter from the lawyer:
- (i) confirming who they act for;
  - (ii) warranting that they are authorised act for their client in relation to the distribution; and
  - (iii) nominating an account for the distribution.

295. A copy of the instructions for uploading a claim and providing additional Verification Documents to the Portal circulated to Lot Owners appears at BVH-55.

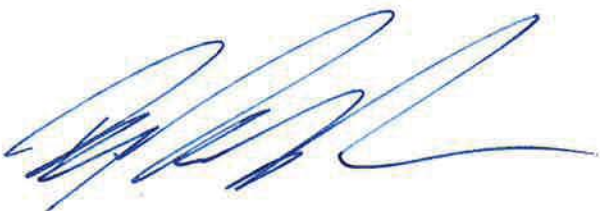
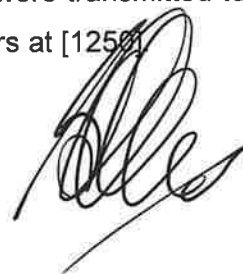
296. The Trustees made 14 distributions to people who did not provide additional Verification Documents requested by the Liquidators.

297. I do not know whether recipients of the Unverified Distributions provided the Trustees with additional Verification Documents that have not been made available to me.

Tjeerd Ronald Anderson (Mr Anderson) – BVH-56

298. Titles Queensland recorded Mr Anderson as the owner (as personal representative) of four 1/51 fractional interests in each of Lots 50, 56, 56 and 62 of Voyager Resort. Title searches in respect of each of those fractional interests appears at [1247] – [1250].

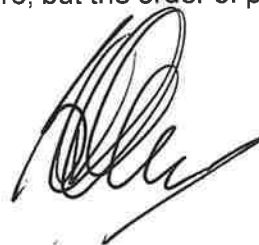
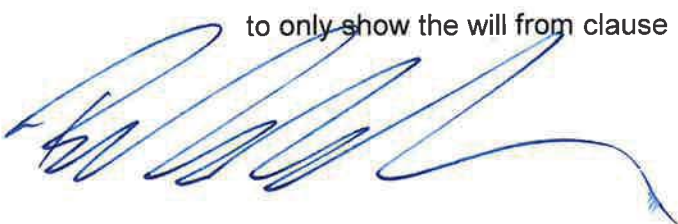
299. The dealing search by which the fractional interests were transmitted to Mr Anderson as personal representative for Maurice Anderson appears at [1250].

300. I understand that the Trustees made a distribution in the sum of \$53,734.39 to Mr Anderson on 15 March 2024.
301. A summary of the Trustee's distributions made in respect of Mr Andersen appears at [1157].
302. In my professional opinion, there is sufficient evidence to justify payment being made to Mr Anderson in his capacity as personal representative (as was done by the Trustees).

Alexander George Harry Barnes (**Mr Barnes**) and Adam Jeffrey Brice (**Mr Brice**) – BVH-57

303. Titles Queensland recorded Mr Barnes as the owner of a 1/102 fractional interest with respect to each of Lots 27 and 29 of Voyager Resort. The title searches in respect of each of those fractional interests appear at [1259] – [1260].
304. Titles Queensland recorded Mr Brice as the owner of a 1/102 fractional interest with respect to each of Lots 27 and 29 of Voyager Resort. The title searches in respect of each of those fractional interests appear at [1261] – [1262].
305. I am informed by the Trustees:
- (a) Mr Barnes passed away on 16 March 2022;
  - (b) Mr Brice passed away on 20 September 2013;
  - (c) Mr Barnes' niece, Marise Ailsa Brice (**Mrs Brice**), was Mr Brice's wife; and
  - (d) both Mr Barnes and Mr Brice appointed Mrs Brice as either sole executor or an executor of their respective estates.
306. Mrs Brice is also the owner of a fractional interest in a lot at Voyager Resort in her own right. Titles Queensland recorded Mrs Brice as the owner of a 1/51 fractional interest in Lot 38 of Voyager Resort. The title search in respect of Mrs Brice's fractional interest appears at [1263].
307. Based on my investigations:
- (a) probate was granted for the estate of Mr Barnes by the High Court of New Zealand on 25 May 2022;
  - (b) Mrs Brice and Mark Stuart Tutty were appointed as executors of Mr Barnes' estate;
  - (c) Mr Barnes had one will dated 20 December 2016, but the order of probate appears to only show the will from clause 8 onwards;





- (d) Mr Brice had one will dated in the year 2000, but the original of that will was lost; and
- (e) on 13 January 2014, probate was granted with respect to a photocopy of the original will by the High Court of New Zealand, with Mrs Brice being appointed the sole executor of Mr Brice's will.

308. I understand that the Trustees paid:

- (a) a distribution to Mrs Brice in relation to her fractional interest in Lot 38 in the sum of \$14,187.01 on 25 January 2024; and
- (b) on 20 March 2024:
  - (i) paid a distribution in the sum of \$13,821.35 with respect to Mr Barnes' fractional interest to MDS Law; and
  - (ii) paid a distribution in the sum of \$13,821.35 with respect to Mr Brice's fractional interest to Mrs Brice.

309. Mrs Brice's email to the Company on 18 January 2024 at 5:41pm, including its attachments, appears at [1264].

310. Mrs Brice's email to the Company on 18 January 2024 at 6:13pm, including its attachments, appears at [1284].

311. Mrs Brice's email to the Company on 18 January 2024 at 6:24pm, including its attachments, appears at [1294].

312. A summary of the Trustee's distributions made between in respect of Mr Barnes and Mr Brice appear at [1159].

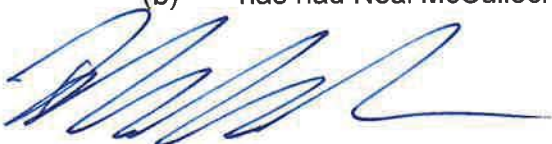

313. In my professional opinion, there is sufficient evidence to justify payment being made to the same people as were paid by the Trustees.

Emsajane Pty Ltd (Emsajane) – BVH-58

314. Titles Queensland recorded Emsajane as the owner of a 1/51 fractional interest in Lot 9 of Voyager Resort. The title search in respect of that fractional interest appears at [1300].

315. Company records kept by ASIC show that Emsajane:

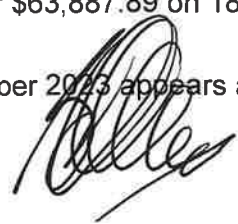
- (a) is and remains registered; and
- (b) has had Neal McCulloch as a director since 15 August 2017, and

- (c) has had Jane McCulloch as a director and secretary since 11 May 2007.
316. Neal McCulloch was also a director of the Company between 17 April 2015 and 17 August 2017.
317. I understand that the Trustees made a distribution to Emsajane's Nominated Account in the sum of \$13,289.97 on 15 March 2024.
318. An ASIC current company extract for Emsajane dated 12 August 2021 (noting that there have been no changes to ASIC's record for Emsajane since that date) appears at [1301].
319. The email from Pilot to Emsajane dated 12 December 2023 and its attachment appears at [1303].
320. The email from Pilot to Emsajane dated 30 January 2024 appears at [1324].
321. The email from Neal McCulloch dated 30 January 2024 including the attachments referred to therein appears at [1327].
322. A summary of the Trustee's distributions made in respect of Emsajane appears at [1157].
323. In my professional opinion, there is sufficient evidence to justify payment being made to Emsajane.

**David Richard Eyes (Mr Eyes) and Michele Ann(e) Eyes (Mrs Eyes) (collectively, Mr and Mrs Eyes) – BVH-59**

324. Titles Queensland recorded Mr and Mrs Eyes as the owner of a 2/51 fractional interest in Lot 26, and a 1/17 fractional interest in Lot 32 of Voyager Resort. The title searches in respect of each of those fractional interests appears at [1338] and [1339].
325. Based on my investigations:
- (a) Mr and Mrs Eyes are both deceased;
  - (b) Mr Eyes died on 12 May 2013;
  - (c) Mrs Eyes died on a date between 1 March 2022 and 23 August 2022; and
  - (d) the administrator of Mrs Eyes' estate is her nephew, Anthony Fagan (**Mr Fagan**), appointed pursuant to her will dated 4 September 1995.
326. On 18 March 2024, I understand the Trustees paid a distribution to the account provided by Pender & Whitehouse Solicitors (**P&W**) in the sum of \$63,887.89 on 18 March 2024.
327. The email from Anthony Fagan to Pilot dated 7 September 2023 appears at [1340].

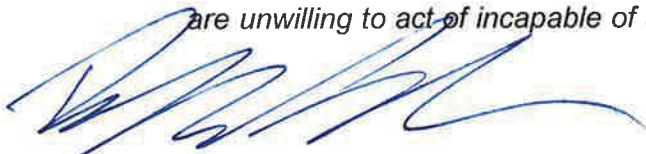
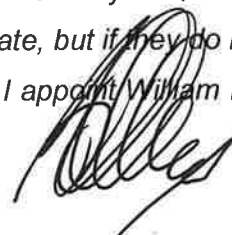
328. The file note of the telephone calls made by Amelia Meek on 7 September 2023 appears at [1341].
329. The email sent to P&W by Ms Meek dated 7 September 2023, including attachments being reports prepared by Pilot on 30 May 2023, 1 August 2023 and 21 August 2023 appears at [1344].
330. The email from P&W to Ms Meek dated 8 September 2023 together with its attachments appears at [1435].
331. The email from Ms Meek to P&W dated 11 September 2023 appears at [1447].
332. A summary of the Trustee's distributions made in respect of the Eyes appears at [1158].
333. In my professional opinion there is sufficient evidence to justify payment being made to Mr Fagan (as personal representative) in the manner he previously directed by his solicitor.

Fiona Patricia Kelly (**Ms Kelly**) and Tara Ann Searle (**Ms Searle**) – BVH-60

334. Titles Queensland recorded Ms Kelly and Ms Searle (as personal representatives) as the owners of a 2/51 fractional interests in Lot 33 of Voyager Resort. A title search in respect of that fractional interest appears at [1457].
335. Titles Queensland also recorded Ms Kelly as the owner of a 1/51 fractional interest in Lot 54 of Voyager Resort. A title search in respect of that fractional interest appears at [1458].
336. From my investigations:
- (a) Ms Kelly and Ms Searle are sisters;
  - (b) Patricia Ann McCabe (**Ms McCabe**), who passed away on 18 March 2017, was their mother;
  - (c) Ms Kelly and Ms Searle are the executors of Ms McCabe's estate;
  - (d) Ms McCabe had one will dated 2 August 2016 (**McCabe Will**), which provided at clause 2:

"2 *Executor / Executrix*

*I appoint Fiona Patricia Kelly of 134 Richmond Road, Morningside Postcode 4170 in the State/Territory of Queensland and I appoint Tara Ann Searle of 34 Bunya Street, Greenslopes Postcode 4120 in the State/Territory of Queensland to be the Executor(s) of the Will and Trustee(s) of my estate, but if they do not outlive me or are unwilling to act or incapable of acting, then I appoint William Martin Raymond*

*Kelly of 134 Richmond Road, Morningside Postcode 4170 in the State/Territory of Queensland."*

- (e) on 19 June 2017, Ms Searle and Ms Kelly filed an application in the Queensland Land Registry to be registered as the proprietor of the fractional interest in Lot 33 as personal representatives; and
  - (f) Ms Searle and Ms Kelly have been listed as the proprietors of the fractional interest in Lot 33 as personal representatives since 19 June 2017.
337. The Trustees informed me that a distribution in the sum of \$14,485.84 was paid to Ms Searle on 18 March 2024 and a distribution payment in the sum of \$14,485.84 was paid to Ms Kelly on 18 March 2024.
338. Also on 18 March 2024 Pilot received correspondence dated 16 March 2024 apparently executed by Ms Kelly and Ms Searle directing that any payment be made to the bank account of Ms Kelly.
339. The email chain between Ms Searle and Pilot dated between 11 December 2023 and 21 February 2024, together with the attachments to Ms Searle's email dated 6 February 2024 appears at [1459].
340. The file note taken by Mr Cox of Pilot in relation to a phone call he received from Ms Kelly on 5 February 2024 appears at [1475].
341. The email from Pilot to Trustees dated 23 February 2024 appears at [1477].
342. The letter from Mr Searle and Ms Kelly to the Liquidators dated 16 March 2024 appears at [1478].
343. The email chain between Pilot and Ms Searle dated between 18 and 28 March 2024 appears at [1479].
344. A summary of the Trustee's distributions made in respect of Ms Kelly & Ms Searle appears at [1158].
345. In my professional opinion there is sufficient evidence to justify payment being made to Ms Kelly (as personal representative) on behalf of both Ms Kelly and Ms Searle in the manner directed in the correspondence dated 16 March 2024.

Manley, Robert Brian & Bonnie Heather Jean (Mr and Mrs Manley) – BVH-61



346. Titles Queensland recorded Mr and Mrs Manley as the owners of a 2/51 fractional interests in Lot 55 of Voyager Resort, and a 1/51 fractional interest in Lot 56 of Voyager Resort. Title searches in respect of each of those fractional interests appear at [1482] and [1483].
347. Based on my investigations:
- (a) Mr Manley passed away on a date between 27 April 2022 and 25 January 2024;
  - (b) Kenneth Brian Manley (**Ken Manley**) and Ronald James Manley are the executors of Mr Manley's estate; and
  - (c) Mrs Manley has similarly passed away.
348. The Trustees informed me that they paid a distribution in the sum of \$41,749.91 on 15 March 2024.
349. A file note of a telephone conversation between Pilot and Ken Manley dated 15 November 2023 taken by Ms Meek appears at [1484].
350. A file note of a telephone conversation between Pilot and Ken Manley dated 23 November 2023 taken by Mr Cox appears at [1486].
351. An email chain between Ken and Pilot dated between 7 February 2024 and 6 March 2024, together with its attachments appears at [1488].
352. A summary of the Trustee's distributions made in respect of the Manleys appears at [1157].
353. In my professional opinion there is sufficient evidence to justify payment being made to Ken Manley as personal representative of Mr Manley.

Grant Mathiesen (**Mr Mathiesen**) – BVH-62

354. Titles Queensland recorded Mr Mathiesen as the owner of:
- (a) a 2/51 fractional interest in Lot 32 of Voyager Resort;
  - (b) a 1/17 (i.e., 3/51) fractional interest in Lot 45 of Voyager Resort as trustee for Ainsley Rubrose Mathiesen; and
  - (c) a 1/51 fractional interest in Lot 56 of Voyager Resort.
355. Title searches in respect of each of those fractional interests appear at [1496] – [1498].
356. The dealing referred to on the title for Lot 45 appears at [1499].





357. On 14 November Mr Mathiesen submitted a claim to the Portal. In response to the claim Pilot sent email correspondence to Mr Mathiesen on 12 December 2023 requesting further documents. Those further documents were never supplied.
358. I am informed by the Trustees that they paid a distribution in the sum of \$39,132.09 on 18 March 2024.
359. The claim form submitted by Mr Mathiesen with respect to Lot 45 appears at [1501].
360. The email from Pilot to Mr Mathiesen dated 12 December 2023 appears at [1502].
361. A summary of the Trustee's distributions made in respect of Mr Mathiesen appears at [1158].
362. In my professional opinion there is sufficient evidence to justify payment being made to Mr Mathiesen as trustee for Ainsley Rubrose Mathieson.

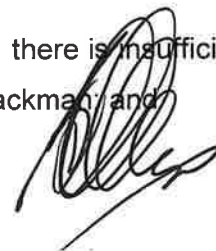
Lynette Ann Murray (Ms Murray) – BVH-63

363. Titles Queensland recorded Ms Murray as the owner of a 1/51 fractional interest in Lot 39 of Voyager Resort as personal representative for Sybil Doreen Gilbert. The title search in respect of that fractional interest appears at [1523].
364. The dealing mentioned in the dealing for the transmission application to Ms Murray as personal representative appears at [1524].
365. Pilot requested that Ms Murray provide additional documents to verify her identity as personal representative in response to her claim, and Ms Murray asserted that she was not an owner as personal representative, but an owner in her own right.
366. The Trustees informed me that they paid a distribution to Ms Murray with respect to her fractional interest in Lot 39 in the sum of \$13,688.45 on 15 March 2024.
367. A bundle of correspondence passing between the Liquidators, the Trustees and Ms Murray dated between 11 December 2023 and 7 March 2024 appears at [1554] – [1591].
368. A summary of the Trustee's distributions made in respect of Ms Murray appears at [1157].
369. In my professional opinion there is sufficient evidence to justify payment being made to Ms Murray as personal representative.

Brian Partridge (Mr Partridge) and Margaret Partridge (Mrs Partridge) – BVH-64



370. Titles Queensland recorded Mr and Mrs Partridge (**Partridges**) as the owner as joint tenants inter se of a 4/51 fractional interest in Lot 42 of Voyager Resort. The title searches in respect of that fractional interest appears at [1592] – [1594].
371. Based on my investigations:
- (a) Mrs Partridge is deceased;
  - (b) Mr Partridge:
    - (i) is alive, but has been diagnosed with dementia and no longer has capacity to handle his personal affairs; and
    - (ii) has appointed his 4 daughters (**Partridge Daughters**) to manage his affairs by way of a power of attorney (**Partridge POA**).
372. In December 2023 Pilot was contacted by Lisa Stackman (**Ms Stackman**), who is one of the Partridge Daughters. In response to that, Pilot provided Ms Stackman with a list of information that was required from her in order for a distribution to be made.
373. On 7 February 2024 a claim was lodged on behalf of the Partridges which nominated an account for payment of any amounts payable to the Partridges (**Partridge Nominated Account**).
374. The Liquidators have never been provided with a copy of the Partridge POA, or any of the documents that were requested from Ms Stackman.
375. The Trustees informed me that they paid a distribution to the Partridge Nominated Account in the sum of \$56,880.16 on 18 March 2024.
376. The file note of the telephone conversation with Ms Stackman on 13 December 2023 taken by Mr Cox appears at [1595].
377. The email from Pilot dated 13 December 2023 including its attachment appears at [1597].
378. The claim form with respect to the Partridges' fractional interest in Lot 42 dated 7 February 2024 appears at [1600].
379. A summary of the Trustee's distributions made in respect of the Partridges appears at [1158].
380. In my professional opinion:
- (a) in the absence of provision of the Partridge POA, there is insufficient evidence to justify payment being made as directed by Ms Stackman; and



- (b) until the Partridge POA and other supporting documents are provided, the Liquidators would be justified in paying any distribution that the Partridges may be entitled to receive to ASIC as unclaimed monies, subject to complying with the formal requirements for dividends under the *Corporations Act* and *Corporations Regulations*.

Barry James Schull (**Mr Schull**) and Colleen Sylvia Schull (**Mrs Schull**) – BVH-65

381. Titles Queensland recorded Mr and Mrs Schull (**Schulls**) as the owners of a 1/51 fractional interest in lot 56 of Voyager Resort as trustees for the Schull Family Trust. The title search in respect to that fractional interest appears at [1601]. The dealing referred to in that title search appears at [1602].
382. Based on my investigations:
- (a) the Schulls held their fractional interest in lot 56 of Voyager Resort in their capacity as trustees of the Schull Family Trust;
  - (b) the Schull Family Trust was terminated on or about 28 June 2022 in accordance with a Deed of Revocation of the Schull Family Trust dated that same day (**Deed of Revocation**);
  - (c) Mr and Mrs Schull were the trustees of the Schull Family Trust up until its termination; and
  - (d) notwithstanding that the Deed of Revocation provided that 'the Trust has no assets as at the date of termination and the Trustees have distributed all assets and liabilities of the Trust before the date of termination', the Schulls' did in fact continue to hold their fractional interest.
383. The Trustees informed me that they paid a distribution to the bank account nominated by the Schulls in the sum of \$13,044.03 on 20 March 2024.
384. The email from Pilot to Mr and Mrs Schull dated 12 December 2023 appears at [1622].
385. The email from Mr and Mrs Schull dated 13 December 2023, together with the attached Deed of Revocation dated 28 June 2022 appears at [1624].
386. The email from Pilot to Mr and Mrs Schull dated 13 December 2023 appears at [1631].
387. The email from Mrs Schull to Pilot dated 19 December 2023 together with its attachments appears at [1634].
388. A summary of the Trustee's distributions made in respect of the Schull's appears at [1159].

389. In my professional opinion there is sufficient evidence to justify payment being made as directed by the Schulls.

Essie Thomson (Ms Thomson) – BVH-66

390. Titles Queensland recorded Ms Thompson as the owner of a 1/17 (i.e., 3/51) fractional interest in Lot 32 of Voyager Resort. The title search in respect of that fractional interest appears at [1641].

391. On 20 November 2023 Pilot received an email from Patti Geldard (**Ms Geldard**), to the effect that Ms Geldard was Ms Thomson's attorney pursuant to a power of attorney (**Thomson POA**).

392. On 22 November 2023 Pilot sent email correspondence to Ms Geldard and requested that she provide a copy of the Thomson POA and other supporting documents. No response was received to that email.

393. The Trustees informed me that they paid a distribution to Ms Thomson's nominated account in the sum of \$41,862.75 on 20 March 2024.

394. The email from Ms Geldard to Pilot dated 20 November 2023 appears at [1642].

395. The electronic funds transfer form provided by Ms Geldard on 20 November 2023 appears at [1643].

396. The email from Pilot to Ms Geldard dated 22 November 2023 appears at [1644].

397. A summary of the Trustee's distributions made in respect of Ms Thomson appears at [1159].

398. In my professional opinion:

- (a) in the absence of the provision of the Thomson POA, there is insufficient evidence to justify payment being made as directed by Ms Geldard; and
- (b) until the Thomson POA and other supporting documents are provided, the Liquidators would be justified in paying any distribution that Ms Thomson may be entitled to receive to ASIC as unclaimed monies, subject to complying with the formal requirements for dividends under the *Corporations Act* and *Corporations Regulations*.

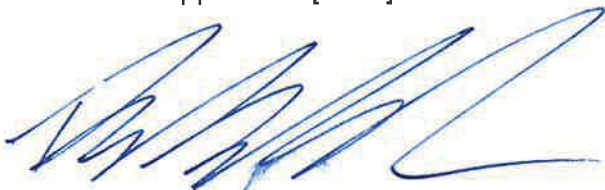
David Kevin Conrick Walker (Mr Walker) – BVH-67



399. Titles Queensland recorded Mr Walker as the owner of a 1/51 fractional interest in Lot 13 of Voyager Resort as personal representative for Kevin William Walker. The title search in respect of that fractional interest appears at [1646].
400. The Trustees informed me that they paid a distribution to the account belonging to an 'LM Walker' in the sum of \$13,422.66 on 20 March 2024.
401. The claim form submitted on the Portal by Mr Walker on 22 November 2023 with respect to his fractional interest in Lot 13 appears at [1647].
402. The email from Pilot to Mr Walker dated 11 December 2023, together with its attachment appears at [1648].
403. A summary of the Trustee's distributions made in respect of Mr Walker appears at [1159].
404. In my professional opinion there is sufficient evidence to justify payment being made as directed by Mr Walker.

Williwar Pty Ltd (Williwar) – BVH-68

405. Titles Queensland recorded Williwar as the owner of:
- (a) a 4/51 fractional interest in Lot 36 of Voyager Resort; and
  - (b) a 2/51 fractional interest in Lot 33 of Voyager Resort.
406. Title searches in respect of those fractional interest appear at [1669] – [1670].
407. The Trustees informed me that:
- (a) the only Verification Document not provided by Williwar's directors was a current company extract;
  - (b) the director of Williwar is Peter Firkins, and
  - (c) on 15 March 2024, they paid the sum of \$85,320.24 with respect to its fractional interest in Lots 33 and 36.
408. An ASIC historical company extract for Williwar dated 1 November 2024 appears at [1671].
409. The letter from Williwar dated 1 December 2023 appears at [1674].
410. The claim form submitted on the Portal with respect to Williwar's fractional interest in Lot 36 appears at [1677].

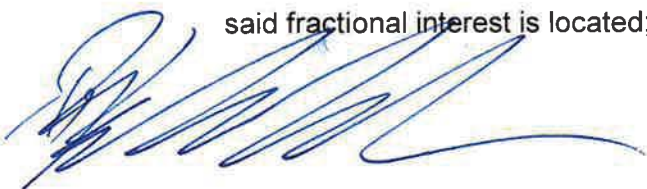




411. The claim form submitted on the Portal with respect to Williwar's fractional interest in Lot 33 appears at [1678].
412. The email from Heaton dated 12 February 2024 appears at [1679].
413. The email chain between Pilot and the Trustees dated 4 March 2024 appears at [1680].
414. A summary of the Trustee's distributions made in respect of Williwar appears at [1157].
415. In my professional opinion there is sufficient evidence to justify payment being made as directed by Williwar.

### **Set-off Distributions**

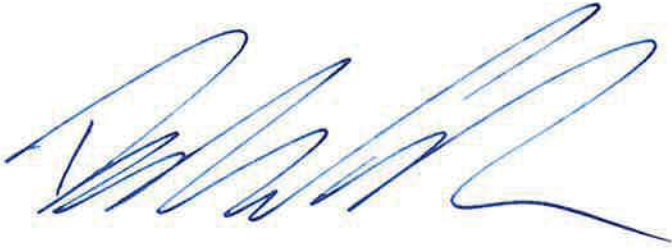
416. The Trustees wholly withheld 98 Set-off Distributions because the relevant lot owners owed Contributions to the Company which exceeded the distribution they were entitled to receive from the Trustees following the sale of Voyager Resort.
417. Based on my investigations, for each of the 98 Set-off Distributions:
- (a) each fractional interest had Contribution Debt payable in respect of it as at the Liquidation Date;
  - (b) the Trustees partially set off the Contribution Debt against any dividend that would have otherwise been payable during the Trustee's distributions;
  - (c) 94 of the lot owners within this category were also No Claim Distributions; and
  - (d) each has outstanding Contribution Debts. In other words, they are debtors of the Company in the winding up.
418. A list of the Set-off Distributions showing the amount owed in respect of Contributions as at the date of Liquidation for each fractional interest, any amounts recovered by the Liquidators, any amounts recovered by the Trustees withholding payments pursuant to the orders appointing them (including those who are No Claim Contribution Debtors), and the outstanding Contribution Debt appears at BVH-69.
419. The table below sets out the following with respect to the Set-off Distributions:
- (a) in column 1, the name of such owner;
  - (b) in column 2 - 4, particulars of the fractional interest owned by them;
  - (c) in column 5, the page number of the Exhibit at which a title search in respect of the said fractional interest is located;



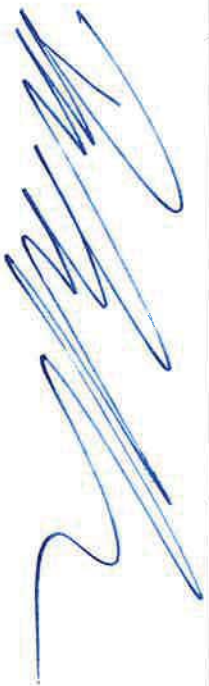
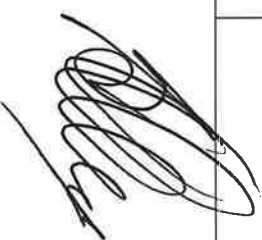
- (d) in column 6, the page number of the Exhibit at which our attempts to contact the Lot Owner regarding the Contribution Debts (where we have been aware of a physical or email address to contact the relevant Lot Owner) are located;
  - (e) in column 7, the page number of the Exhibit at which any responses and further correspondence with the Lot Owner are located;
  - (f) in column 8, the amount of any Contribution Debt outstanding subsequent to the set-off of the full amount payable to those lot owners by the Trustees from the proceeds of sale of Voyager Resort, according to the books and records of the Company; and
  - (g) in column 9, the date of the last payment received by the Company in respect of the Contribution Debt payable on the account.
420. Those Lot Owners who have "unknown" in column 8 are Lot Owners with respect to which we do not have any evidence of the Lot Owner ever making a levy payment to the Company.
421. Those entries marked with the following symbols have the following characteristics:
- (a) \* - deregistered Australian company;
  - (b) \*\* - deregistered New Zealand company;
  - (c) \*\*\* - company from an unknown foreign jurisdiction;
  - (d) # - the last known address for this person is outside Queensland (but inside Australia);
  - (e) ^ - the last known address for this person is outside Australia; and
  - (f) {name} – the last known address for this person is not known.
422. In summary, based on the last known address for each of the 98 Lot Owners with Set-off Distributions withheld:
- (a) 5 of the Lot Owners are deregistered Australian companies;
  - (b) 3 of the Lot Owners are deregistered foreign companies;
  - (c) 21 of the Lot Owners' last known addresses is located outside of Queensland (but inside Australia); and
  - (d) 17 of the Lot Owners' last known addresses is located outside of Australia




- (e) I do not have any address information for 40 of the Lot Owners; and
- (f) 10 of the Lot Owners last known address is inside Queensland.

A large, stylized handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke at the end.A smaller, more compact handwritten signature in black ink, featuring a circular loop and a short horizontal stroke.

1	2	3	4	5	6	7	8	9	
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
1.	{Adrian James Maher and Julie Ann Maher} – BVH-70	16813178	1/51	55	[1691]		\$28,423.51	Unknown	
2.	Alan Parry <sup>^</sup> – BVH-71	17388027	1/102	54	[1692]	[1693]	\$963.43	03/07/2015	
3.	Alastair Firth Andersen and Dulcie Lorraine Andersen – BVH-72	16808176	1/51	31	[1694]	[1695]	\$3,238.30	30/06/2015	
4.	Allen Kingston Flounders and Toni Lesley Flounders <sup>^</sup> – BVH-73	18384041	2/51	47	[1696]	[1697]	\$4,391.21	Unknown	
5.	Arthur Clement Auton – BVH-74	16804186 16804199	2/51	12	[1724] [1725]	– [1726]	\$35,414.39	Unknown	
6.	Atr Ply Ltd – BVH-75	17143231	1/51	30	[1729]	[1730]	\$28,387.43	Unknown	
7.	Avco Financial Services Limited* – BVH-76	16862061	2/51	7	[1731]		\$58,843.46	Unknown	
8.	{Avonne Dolores Aquino} – BVH-77	18384013	1/51	7	[1732]	[1733]	\$20,658.61	30/04/2010	

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
9.	Barry John Newby and Lynn Hopkinson – BVH-78	17061068	1/51	18	[1736]	[1737]		\$29,821.41	Unknown
10.	{Brian James Mitchell and Liane Helena Jaidhawser} – BVH-79	17061080	1/51	38	[1738]	[1739]		\$24,924.07	Unknown
11.	{Brian Patrick Kingston and Jan Elizabeth Kingston} – BVH-80	16865021	2/51	34	[1740]	[1741]		\$17,934.65	Unknown
12.	{Brian Walter Banfield} – BVH-81	16804103 18383222	1/51 1/51	10 3	[1744] [1745]	[1746] [1747]	-	\$41,301.83	3/07/2015
13.	{Bryan James Davies} – BVH-82	50374851	1/51	45	[1750]			\$13,815.69	Unknown
14.	Cardinal E D P A C Pty Ltd* – BVH-83	16804213	1/51	12	[1751]			\$19,777.97	Unknown
15.	Carmel Fenech and Agnes Fenech# – BVH-84	16864102	2/51	11	[1752]	[1753]		\$50,813.06	Unknown
16.	Carmelo Dominic Cortese and Connie Gerarda Cortese# – BVH-85	17178066	1/51	62	[1754]	[1755]	[1756] [1774]	- \$41,721.42	Unknown



	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
17.	{Carolyn Susan Spencer} – BVH-86	17067037	1/51	53	[1775]	[1776]		\$3,454.12	21/05/2015
18.	Chasetop (NZ) Limited** – BVH-87	18210135 18379010	2/51 2/51	17 11	[1779] [1780]	–		\$53,047.42	Unknown
19.	Colin Edwin^ – BVH-88	17156115	1/51	30	[1781]	[1782]		\$34,492.48	Unknown
20.	Colin McDonald# – BVH-89	16732194 16801096	1/51 1/51	19 3	[1783] [1784]	–		\$24,525.93	Unknown
21.	{Colin Reid} – BVH-90	16803080	1/51	8	[1785]	[1786]		\$35,763.33	Unknown
22.	Corona Travel Pty Ltd – BVH-91	16862038	2/51	18	[1789]	[1790]		\$54,166.01	7/01/2020
23.	{Daryl Ian Muspratt} – BVH-92	16862037 17178065	2/51 1/51	23 62	[1793] [1794]	–		\$47,982.44	Unknown
24.	David Jacob Gryngras# – BVH-93	16907131	2/51	29	[1795]	[1796]		\$37,808.88	Unknown
25.	{David John Rixon and Denise Natalie Rixon} – BVH-94	16804099	1/51	10	[1797]	[1798]		\$27,490.84	Unknown

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
26.	Dean William Burns and Christine Francis Babolka# - BVH-95	16806200	1/51	23	[1801]	[1802]		\$40,533.42	Unknown
27.	Debra Joy Neilson - BVH-96	17222149	1/51	58	[1803]	[1804]		\$38,071.28	Unknown
28.	{Dennis Freeman} - BVH-97	16865034	2/51	35	[1805]			\$57,580.85	Unknown
29.	{Derek Ernest Brazier and Gwenda Merle Brazier} - BVH-98	16863016	2/51	11	[1806]			\$58,992.20	Unknown
30.	DESIIN Pty Ltd* - BVH-99	16732045 16811128	1/51 1/51	21 45	[1807] [1808]	[1809]	[1810]	\$9,881.95	Unknown
31.	{Desmond Boyd Bailie} - BVH-100	18332021	1/51	9	[1812]	[1813]		\$17,898.33	Unknown
32.	Desmond John Davies# - BVH-101	16864250	2/51	22	[1816]	[1817]	[1818]	\$172.98	22/12/2019
33.	{Desmond Russell Egan} - BVH-102	16863174	4/51	32	[1820]	[1821]		\$76,859.55	Unknown

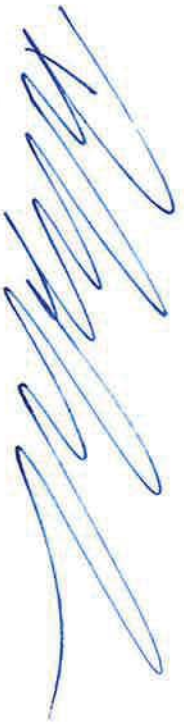
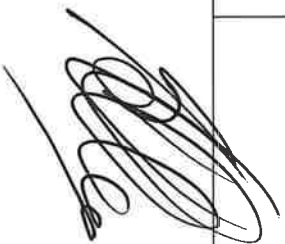
	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
34.	Dianne Mexted <sup>v</sup> – BVH-103	17120085	1/51	24	[1822]	[1823]		\$28,657.02	Unknown
35.	{Donald John McCann} – BVH-104	16804143	1/51	11	[1824]			\$25,277.23	31/07/2020
36.	Eleanor Fitzgerald Martin# – BVH-105	17061091	1/51	35	[1825]	[1826]		\$23,646.32	Unknown
37.	{Ellen Ann McNaughton and Jeremy Simon Fraser} – BVH-106	16785087	1/51	49	[1827]	[1828] – [1831]		\$29,191.21	Unknown
38.	Fook See Chai and Siew Choo Chai <sup>v</sup> – BVH-107	16806028 16806150	1/51 1/51	19 22	[1835] – [1836]	[1837]		\$39,242.77	Unknown
39.	Frank Cammaroto and Annette Cammaroto# – BVH-108	17023185	2/51	55	[1838]	[1839]		\$13,612.96	14/08/2020
40.	Frank Windmiller# – BVH-109	16907104	1/51	29	[1840]	[1841]		\$28,483.01	Unknown
41.	Galway Pty Ltd* – BVH-110	16729126	1/51	38	[1842]			\$17,764.33	3/07/2015
42.	{Geoffrey Francis Hall and Jean Emily Cameron Hall} – BVH-111	50109551	1/51	12	[1843]	[1844]		\$29,148.35	Unknown

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
43.	{Gerald Francis Myers and Alpha Mae Myers} – BVH-112	17126219	2/51	16	[1847]			\$43,191.32	Unknown
44.	{Heather Rosamond Bennett} – BVH-113	16732052	2/51	19	[1848]	[1849]		\$35,163.99	Unknown
45.	{Henri Brian Smith} – BVH-114	16864021	2/51	6	[1852]			\$23,336.43	Unknown
46.	{Hiroshi Hotta} – BVH-115	18399219 18399220	2/51	3	[1853] [1854]	–		\$60,787.01	Unknown
47.	{Hsiuchuan Wu} – BVH-116	17178091	1/51	52	[1855]			\$27,588.30	Unknown
48.	Ian Ross Fisher and Bronwyn Anne Fisher <sup>^</sup> – BVH-117	17486053	1/51	15	[1856]	[1857]		\$17,607.93	Unknown
49.	Jack Breekveldt <sup>v</sup> – BVH-118	50197046	1/51	53	[1858]	[1859]		\$45,574.32	Unknown
50.	James Bryan Morgan and Joyce Morgan <sup>^</sup> – BVH-119	17131030	2/51	61	[1860]			\$22,253.39	Unknown
51.	James Douglas and Margaret Karin Douglas – BVH-120	17196131	1/51	22	[1861]	[1862]		\$4,424.53	Unknown

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
52.	James Truman and Cheryl Ann Truman – BVH-121	16811124	1/51	45	[1863]	[1864]		\$16,466.37	Unknown
53.	{James William Edwin} – BVH-122	17156114	1/51	30	[1865]			\$19,515.58	Unknown
54.	Joan Yvonne Jenkinson# – BVH-123	17061101 18402060	1/51 1/51	30 3	[1866] [1867]	[1868]		\$2,407.68	29/01/2018
55.	{John Bohner and Olivine Bohner} – BVH-124	16810222	1/51	42	[1869]	[1870]		\$18,298.31	Unknown
56.	John Raymond Feldon <sup>v</sup> – BVH-125	16804106 17120155	1/51	10 52	[1873] [1874]	[1875]		\$39,267.25	Unknown
57.	Joy Breekveldt <sup>v</sup> – BVH-126	50197047	1/51	53	[1876]			\$45,574.32	Unknown
58.	{Joy Smith} – BVH-127	50054026	1/51	48	[1877]	[1878]		\$28,289.92	Unknown
59.	Juay Kiat Gan and Bee Lin Gan <sup>v</sup> – BVH-128	16860036	2/51	47	[1881]	[1882]	[1883] [1887]	\$27,760.99	15/08/2012
60.	{June Curtis and Howard Arthur Curtis} – BVH-129	16813181 16813183	2/51	55	[1888] [1889]	[1890]		\$34,611.87	15/02/2013



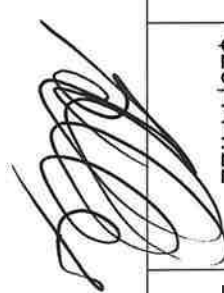
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#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
61.	Kathleen Jean Bainbridge – BVH-130	17390217	1/102	9	[1891]	[1892]		\$9,563.12	Unknown
62.	{Klaus Peter Lipinski} – BVH-131	17093214	1/51	36	[1893]			\$16,578.97	Unknown
63.	{Kwok Onn Tham} – BVH-132	16811125	1/51	45	[1894]			\$29,307.51	Unknown
64.	Lester Pasley# – BVH-133	18398230	1/51	4	[1895]	[1896]		\$40,973.62	Unknown
65.	{Lewis Robert McIlroy and Linda Lesley McIlroy} – BVH-134	17061106	1/51	35	[1897]			\$29,225.05	Unknown
66.	Lim Huah Leong^ – BVH-135	16815055	1/51	60	[1898]	[1899]		\$16,427.66	Unknown
67.	Linda Frances Segall# – BVH-136	16941044	2/51	17	[1900]	[1901]		\$32,553.73	Unknown
68.	Linda Leigh Gamlin – BVH-137	50429971	1/51	5	[1902]	[1903]		\$19,998.65	Unknown
69.	Mark Phillip Coombes and Jennifer Lee Coombes# – BVH-138	17217230	1/51	44	[1904]	[1905]		\$13,414.93	31/07/2020



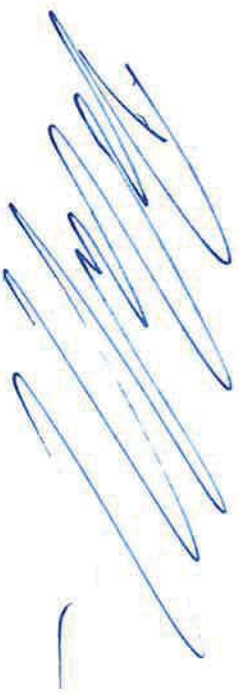
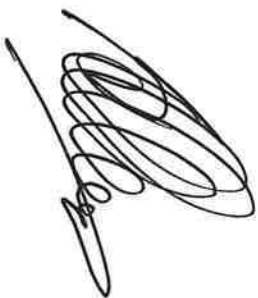
	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
70.	Mark Stephen Kelly and Margaret Jean Kelly# – BVH-139	16812100 17061102 18383244 18457033	1/51 1/51 1/51 1/51	49 30 5 37	[1906] – [1909]	[1910]	[1911]	\$50,648.94	3/07/2015
71.	{Michael James Melvin and Ramza Melvin} – BVH-140	18402072	1/51	4	[1913]			\$29,859.33	Unknown
72.	{Michael John Robert Sheridan and Sharon Susan Sheridan} – BVH-141	17251164	1/51	60	[1914]			\$29,191.21	Unknown
73.	{Noel Anthony Richardson and Beth Christine Richardson} – BVH-142	17390211	1/51	13	[1915]			\$25,070.49	Unknown
74.	Noel William Bainbridge – BVH-143	17390216	1/102	9	[1916]	[1917]		\$9,563.12	Unknown
75.	P J Abbott Investments Pty Ltd* – BVH-144	16863183	1/17	12	[1918]			\$93,203.22	Unknown

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
76.	Patricia Jacqueline Adcock <sup>v</sup> – BVH-145	17120137	1/51	58	[1919]	[1920]		\$16,586.71	Unknown
77.	Peter Vernon Young and Lilian Margaret Young# – BVH-146	17120158	1/51	48	[1921]	[1922]		\$27,855.34	Unknown
78.	{Robert Hohaha and Jillian Eynon} – BVH-147	18643210	1/51	61	[1923]	[1924]		\$39,831.60	Unknown
79.	{Robert William Hook} – BVH-148	17120139	1/51	58	[1927]	[1928]		\$17,722.66	Unknown
80.	Roger Vincent Hogan and Denise Ann Hogan# – BVH-149	17027033	2/51	17	[1931]	[1932]		\$39,565.42	Unknown
81.	{Roland Keith McGready and Jennifer Robyn McGready} – BVH-150	16810001	1/51	38	[1933]			\$35,437.07	Unknown
82.	{Samuel Saunders and Charlie Saunders} – BVH-151	18598193	1/51	7	[1934]			\$22,312.79	Unknown
83.	Sean William Solomon and Judy Leanne McWhinnie# – BVH-152	17178073	1/51	56	[1935]			\$29,444.22	2/10/2019

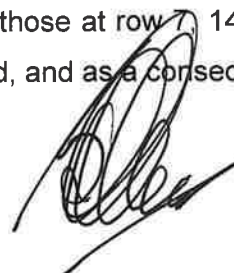
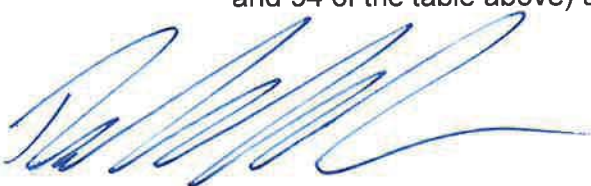



	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
84.	Suren Akpinar and Helen Akpinar# – BVH-153	16864081	2/51	23	[1936]	[1937]		\$38,568.28	Unknown
85.	Syed Putra Jamalilaili <sup>v</sup> – BVH-154	16815106	1/51	61	[1938]	[1939]		\$28,723.05	Unknown
86.	Tanigami Co Ltd*** – BVH-155	18399217	1/51	3	[1940]	[1941]		\$21,044.89	Unknown
87.	{Tibor Pinter and Eva Pinter} – BVH-156	16806052	1/51	20	[1942]			\$28,790.61	Unknown
88.	Timothy Joseph Hogan and Judith Helen Hogan <sup>v</sup> – BVH-157	17082070	1/51	43	[1943]	[1944]		\$88,200.94	Unknown
89.	Trevor Noel Wenzel – BVH-158	16809102	1/51	34	[1945]	[1946]		\$19,341.10	Unknown
90.	{Trevor Phillip Brown and Anne Margaret Foldi} – BVH-159	50134534	1/51	57	[1947]			\$11,243.73	Unknown
91.	Valerie Bohner <sup>v</sup> – BVH-160	18209028	1/51	46	[1948]	[1949]		\$18,612.66	Unknown
92.	Victor Lie# – BVH-161	16809001	1/51	32	[1950]	[1951]		\$28,389.84	Unknown
93.	Video Unlimited (NZ) Ltd** – BVH-162	50061235	1/17	20	[1952]	[1953]		\$57,952.68	Unknown

	1	2	3	4	5	6	7	8	9
#	Owner	Title ref(s)	Interest	Lot	Title search	Contact attempts	Response (if any)	Outstanding Contribution Debt	Date of last payment
94.	{Wade Atkinson and Joanne Tracy Howell} – BVH-163	16806027	1/51	19	[1954]	[1955]		\$ 19,668.61	3/07/2015
95.	Wayne Ross Hobbs and Marie Patricia Hobbs^ – BVH-164	17093240	1/51	38	[1956]	[1957]		\$18,929.93	Unknown
96.	Wendy Walsh# – BVH-165	16864086	2/51	31	[1958]	[1959]		\$24,427.87	Unknown
97.	{William Cutners and Bernadette Cutners} – BVH-166	17061072	1/51	28	[1960]	[1961]		\$9,600.94	15/01/2022
98.	William Richards and Margaret Joyce Richards – BVH-167	16805149	1/51	17	[1962]	[1963]		\$17,561.36	15/08/2010
<b>TOTAL</b>								\$2,891,686.89	

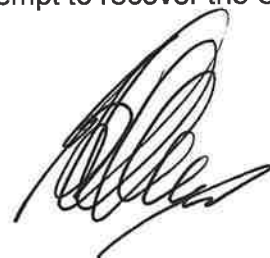
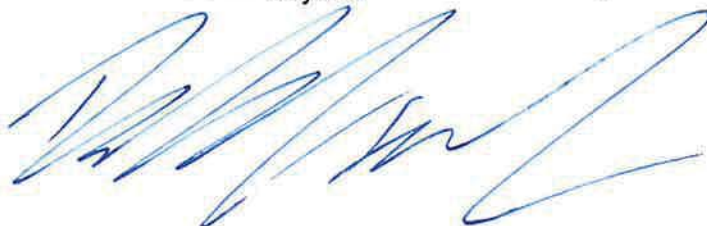



423. Between 14 July 2023 and 17 July 2023, I wrote to each of the lot owners for whom I had contact details with an amount owed to the Company in respect of Contributions as at the Liquidation Date to issue a final demand (**Final Demand Letters**). An example of the Final Demand Letters appears at BVH-168.
424. To date, I have received responses to the Final Demand letters from 4 of the Lot Owners with outstanding debts.
425. If the Contribution Debts were set-off against the dividends that would otherwise be payable to the above shareholders who have Contribution Debts, each shareholder without a Contribution Debt would receive a \$700 larger dividend upon the winding up of the Company.
426. A workpaper prepared by my staff and checked by me appears at BVH-169. The workpaper calculates the likely distribution to shareholders of the Company in the event that:
- (a) a final distribution is made to every shareholder, regardless of the Contribution Debt payable by them; or
  - (b) the Contribution Debts payable by shareholders are netted-off against any distribution payable to them, and the amounts netted-off are included in the pool of assets able to be distributed to those shareholders who do not owe a Contribution Debt.
427. On the basis of my investigations and the attempts made by our staff to contact the shareholders (including in the course of the proceedings for the appointment of the Trustees), in my professional opinion:
- (a) there would be substantial difficulties in locating the majority of the Contribution Debtors to either serve them with proceedings relating to their Contribution Debt or to pay a dividend to them because:
    - (i) the contact details maintained by the Company are out of date;
    - (ii) the last contact details for many of the Contribution Debtors are overseas addresses; and
    - (iii) they have not made a claim;
  - (b) many of the corporate shareholders (including those at rows 14, 18, 30, 42, 76 and 94 of the table above) are now deregistered, and as a consequence:





- (i) their shareholding (and as a consequence, right to receive a dividend from the company) has vested in the commonwealth;
  - (ii) in order to obtain a judgment against the companies that would entitle the Liquidators to set off a Contribution Debt against any dividend payable to a Contribution Debtor the Liquidators would first need to apply for the reinstatement of the company prior to commencing proceedings against them;
- (c) the cost of taking action against the Contribution Debtors would be substantial (and likely hundreds of thousands of dollars) because:
- (i) prior to the commencement of proceedings the Liquidators would need to make investigations as to any property owned by the Contribution Debtors in order to identify whether there was a real likelihood of recovery from them;
  - (ii) the large number of individual Contribution Debtors, would mean a substantial duplication of costs in commencing proceedings and pursuing the Contribution Debts;
  - (iii) many of the Contribution Debts exceed the amounts likely to be paid to the shareholders as a dividend, and on that basis any costs incurred by the Liquidators, even if recoverable pursuant to costs orders made in the course of those proceedings, may decrease the amount ultimately payable to the shareholders; and
  - (iv) commencing proceedings in respect of any of the Contribution Debts would substantially delay the payment of a dividend to shareholders and final winding up of the Company because until the full amounts recoverable are actually recovered, the Liquidators will not know the final financial position of the company and therefore the amount able to be distributed to shareholders;
- (d) The Contribution Debts are not commercially recoverable. By “commercially recoverable” I mean that the cost of recovering the Contribution Debts will exceed the amount that will be recovered;
- (e) In a normal commercial liquidation, I would not attempt to recover the Contribution Debts beyond letters of demand.

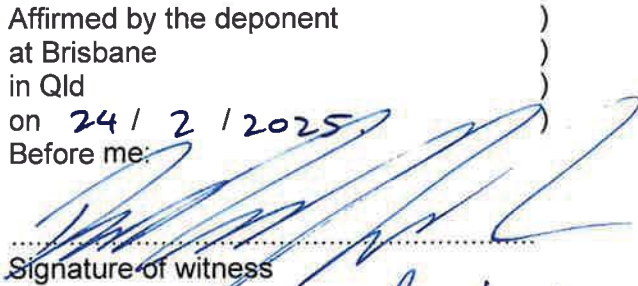


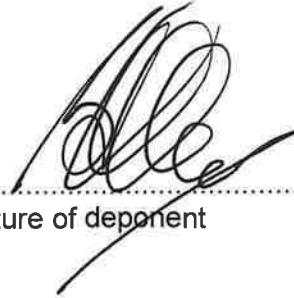


428. All the facts and circumstances herein deposed to are within my own knowledge, save such as are deposed to from information only, and my means of knowledge and sources of information appear in this my affidavit.

All the facts and circumstances herein deposed to are within my own knowledge, save where stated to be from information only, and my means of knowledge and sources of information appear on this my affidavit.

Affirmed by the deponent  
at Brisbane  
in Qld  
on 24 / 2 / 2025  
Before me:

  
.....  
Signature of witness

  
.....  
Signature of deponent

Name of witness: Benjamin Leigh Sundford

Qualification of witness: ..... ~~Lawyer / Justice of the Peace / Commissioner for Declarations~~

[INTENTIONALLY LEFT BLANK]

**Certificate identifying annexure**  
(rule29.02)

Federal Court of Australia  
District Registry: Queensland  
Division: General

No. QUD13/2025

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)  
ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL  
LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 2 pages are the annexure marked "BVH-1" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

**Annexure "BVH-1"**

ASIC Form 505 recording the appointment of Bradley Vincent Hellen and Nigel Robert Markey

---

Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

---

Prepared by Benjamin Leigh Sandford

---

Law firm Mahoneys

---

Tel 07 3007 3777 Fax 07 3007 3778

---

Email info@mahoneys.com.au Ref 32419

---

**Address for Service MAHONEYS**  
Level 18, 167 Eagle Street, Brisbane Qld 4000  
Email: info@mahoneys.com.au

---

**Australian Securities &  
Investments Commission**

Electronic Lodgement

Document No. **7ECD82496**

Lodgement date/time: 12-05-2023 14:57:24

Reference Id: 180311781

**Form 505**

Corporations Act 2001  
**415(1), 427(2), 427(4), 450A(1)(a),**  
**499(2C)(a) & (b), 537(1) & (2),**  
Insolvency Practice Rules (Corporations) 2016  
**s70-60(2)**  
Corporations Regulations 2001  
5.3B.50, 5.3B.54, 5.5.06

## External Administration or Controllorship Appointment of an administrator or controller

---

### Liquidator details

---

Registered liquidator number

**72493**

Registered liquidator name

**BRADLEY VINCENT HELLEN**

---

### Company details

---

Company name

**VOYAGER RESORT LIMITED**

ACN

**010 547 618**

Industry division

**ACCOMMODATION AND FOOD  
SERVICES**

Industry group

**Accommodation**

ANZSIC Code

**440**

---

### Add a new appointment

---

## Appointee details

Liquidator No. **72493**

Person Name

**BRADLEY VINCENT HELLEN**

Address

Form 505 - Appointment of an administrator or controller  
Liquidator: 72493 - BRADLEY VINCENT HELLEN

**PILOT PARTNERS, LEVEL 10 1 EAGLE  
STREET BRISBANE QLD 4000 Australia**

Type of Appointment **Appointed Jointly and  
Severally**

Appointee details

Liquidator No. **212234**

Person Name

**NIGEL ROBERT MARKEY**

Address

**PILOT PARTNERS, LEVEL 10 1 EAGLE  
STREET BRISBANE QLD 4000 Australia**

Type of Appointment **Appointed Jointly and  
Severally**

**Appointment Details**

Provide the date of appointment.  
**02-05-2023**

Type of administrator  
**Liquidator of Court liquidation**

Method of appointment  
**appointment by court order**

Court **Supreme Court**

State or Territory of Court **QLD**

Date of obtaining  
order: **02-05-2023**

Proceeding Matter  
Number **BS15269**

Year **2022**

**Authentication**

This form has been authenticated by  
Name **BRADLEY VINCENT HELLEN**

This form has been submitted by  
Name **Elizabeth DYETT**  
Date **12-05-2023**

**Payment**

You need to pay the fee (and any late fees if  
required) by Bpay or cheque in accordance  
with the instructions on your invoice

**For more help or information**

Web [www.asic.gov.au](http://www.asic.gov.au)  
Ask a question? [www.asic.gov.au/question](http://www.asic.gov.au/question)  
Telephone 1300 300 630

**Certificate identifying annexure**  
(rule29.02)

Federal Court of Australia  
District Registry: Queensland  
Division: General

No. QUD13/2025

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)  
ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL  
LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 4 pages are the annexure marked "BVH-2" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

**Annexure "BVH-2"**

Curriculum vitae of Bradley Vincent Hellen

---

Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

Prepared by Benjamin Leigh Sandford

Law firm Mahoneys

Tel 07 3007 3777

Fax 07 3007 3778

Email info@mahoneys.com.au

Ref 32419

**Address for Service MAHONEYS**

Level 18, 167 Eagle Street, Brisbane Qld 4000

Email: info@mahoneys.com.au

---





## CURRICULUM VITAE

### BRADLEY VINCENT HELLEN

**Date of Birth |** 19 March 1962

**Business Address |** Level 10, One Eagle  
1 Eagle Street  
BRISBANE QLD 4000

**T |** 61 7 3023 1300  
**E |** bhellen@pilotpartners.com.au

**Professional Qualifications |** Chartered Accountant (1986)  
Registered Liquidator (1994)

**Membership of Professional Institutions and Positions Used |** Fellow, Chartered Accountants Australia and New Zealand (1996)  
Member of the Australian Restructuring Insolvency & Turnaround Association ("ARITA")  
  
Past National Chairman and Queensland Representative on Public Practice Advisory Committee for Chartered Accountants Australia and New Zealand  
  
Former co-presenter of the Public Practice Course for Chartered Accountants Australia and New Zealand for 10 years

**Professional Academic Qualifications |** Bachelor of Commerce (B.Comm) University of Queensland (1982)



Chartered Accountants Australia and New Zealand  
 Professional Year (1985)  
 Advanced Insolvency Course - Insolvency Practitioners  
 Association of Australia (1992)

Graduate Certificate in Financial Planning (2006)

#### Occupational Profile |

*Jul 1995 to Present*

##### **Director**

Pilot Partners Chartered Accountants  
 (formerly Calabro Partners)

*Jul 1993 to Jul 1995*

##### **Partner**

Duesburys, Chartered Accountants, Brisbane  
 Deloitte, Brisbane  
 (Practices merged in January 1994)

*Jun 1987 to Jun 1993*

##### **Supervisor/Manager**

Duesburys, Chartered Accountants, Brisbane  
 Corporate Reconstruction & Insolvency, Investigations,  
 Litigation Support/Forensic Accounting

*Feb 1986 to May 1987*

##### **Accountant**

Spicer & Pegler, Chartered Accountants, London  
 Audit, Corporate Reconstruction & Insolvency

*Jan 1983 to Jan 1986*

##### **Accountant**

Duesburys Chartered Accountants, Brisbane  
 Audit, General Accounting and Corporate Reconstruction &  
 Insolvency

#### Professional Profile |

During my career over 30+ years, I have gained experience in most areas of Accounting, predominantly in Audit, Corporate Restructuring and Insolvency and Forensic Accounting. I have provided advice based on instructions from lawyers, directors, companies, financiers, creditors, secured creditors, insurers, insolvency practitioners, the Chartered Accountants Australia and New Zealand, the Court and shareholders.

**Formal corporate appointments** that I have accepted include:

- Corporate Receiverships;
- Court Appointed Receiverships;
- Agent for the Mortgagee Appointments;
- Voluntary Liquidations;
- Voluntary Administrations;
- Court Liquidations;
- Provisional Liquidations;
- Deeds of Company Arrangement; and
- Investigations.



I have also accepted or worked extensively on **personal appointments** including:

- Bankruptcy;
- Trustee Appointments by the Court; and
- Part X Arrangements.

In addition to formal appointments, I have carried out various **instructions of a more informal nature** including:

- pre-lending reviews;
- evaluation of security position;
- compliance audits;
- investigations into financial position;
- feasibility assessments; and
- due diligence.

**Forensic Accounting assignments** that I have carried out include investigations, provision of expert opinions, acting as an expert witness, attending mediation conferences, provision of reports to the police and other assistance in various commercial matters such as:

- timing of insolvency;
- reconstruction of books and records, and financial statements;
- business valuations;
- assessment of value of shares or interests in entities;
- loss of profits and economic loss assessments;
- damages claims;
- appointment as independent accountant to assess claims by parties to assets;
- detection of fraudulent activities by company directors and employees;
- seizure of assets and investigation into activities associated with proceeds of crime;
- acting as trustee and receiver and manager;
- appointed by the Court in order to preserve assets and carry out investigations;
- coordinating marketing activities and negotiating with relevant parties for the purposes of selling businesses and offering remote businesses to the public for lease, by tender, public auction or private treaty;
- appointment as arbitrator;
- appointments as director;
- expert advisor to resolve disputes; and
- appointment under deed to undertake specific tasks as a result of dispute.



Forensic assignments have included provision of expert evidence in The Supreme Court, The Federal Court, The District Court, The Magistrates Court, The Retail Shop Leases Tribunal, Administrative Appeals Tribunal, Commercial and Consumer Tribunal (Buildings List and Architects List), Coroner's Enquiry and The Family Court. I have also provided reports to various Courts pursuant to Orders.

My experience includes providing risk advice; advising on acquisitions, disposals, IPOs, exit planning and business reviews; trading on the business activities; carrying out investigations, and closing down and/or sale of the assets/operations of many types of entities, from small businesses to large corporations.

My assignments have included but are not limited to **exposure to the following industries:**

- agriculture (cattle stations and dairy operations, abattoir and meat manufacturing, fruit and vegetable growing and marketing);
- banking, finance and insurance;
- body corporate and strata management;
- building and construction (residential and commercial);
- education (child care centres etc.);
- excavation, landscaping and civil contractors;
- fishing and seafood;
- health services;
- hospitality (resorts, hotels, motels, caravan parks, backpacker accommodation, nightclubs, live music venues, restaurants and cafes);
- IT (software development, marketing and distribution, and call centres);
- manufacturing and distribution (paint, confectionery, plumbing supplies, sheds, small goods, bottled water, electrical transformers);
- mining services (coal, gold, other, prospecting, quarrying);
- motor vehicle industry (dealership parts, machinery and tyre dealerships, importation and compliance);
- property development;
- real estate;
- retail (clothing, music, giftware, toys, bakeries, chemists, leather goods etc.);
- sports and other clubs (football, RSL, golf courses etc.);
- tourism (travel agents and wholesalers, pleasure boat manufacture and sales);
- transport;
- textiles industry (import and sales); and
- waste disposal and recycling.

**Certificate identifying annexure**  
(rule29.02)

Federal Court of Australia  
District Registry: Queensland  
Division: General

No. QUD13/2025

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)  
ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 3 pages are the annexure marked "BVH-3" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

**Annexure "BVH-3"**

Curriculum vitae of Nigel Robert Markey

.....

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Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

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Prepared by Benjamin Leigh Sandford

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Law firm Mahoneys

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Tel 07 3007 3777 Fax 07 3007 3778

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Email info@mahoneys.com.au Ref 32419

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**Address for Service MAHONEYS**  
Level 18, 167 Eagle Street, Brisbane Qld 4000  
Email: info@mahoneys.com.au

---



## CURRICULUM VITAE

### NIGEL MARKEY

**Date of Birth |** 30 June 1969

**Business Address |** Level 10, One Eagle  
1 Eagle Street  
BRISBANE QLD 4000  
T | 61 7 3023 1300  
E | nmarkey@pilotpartners.com.au

**Professional Qualifications |** Chartered Accountant (1994)  
Registered Liquidator (2001)

**Membership of Professional Institutions and Positions Used |** Fellow of Chartered Accountants Australia and New Zealand ("CAANZ")  
Member of the Australian Restructuring Insolvency & Turnaround Association ("ARITA")  
Member of the Turnaround Management Association Australian ("TMA")

**Professional Academic Qualifications |** Bachelor of Business, Queensland University of Technology (2008)  
Professional Year ICAA (1994)  
Advanced Insolvency Law and Practice (1999)

#### **Occupational Profile |**

*April 2010 - Present* **Director**  
Pilot Partners Chartered Accountants  
Restructuring





*February 1997 - March 2010* **Manager**

Pilot Partners Chartered Accountants (formerly Calabro Partners)  
Restructuring

*June 1996 - November 1996* **Financial Consultant**

JP Morgan, London  
Global Equity Derivatives

*August 1995 - May 1996* **Management Accountant**

Anderson Consulting, London

*January 1990 - April 1995* **Senior Supervisor**

Deloitte Touche Tohmatsu, Brisbane  
Reconstruction and Insolvency Corporate Advisory

**Professional Profile |** In my role as Director at Pilot Chartered Accountants, I oversee the day to day administration of the firm's Business Performance and Recovery division as well as assisting on forensic accounting assignments.

Formal corporate appointments include:

- Corporate Receivership
- Court Appointed Receivership
- Voluntary Liquidation
- Court Liquidation
- Voluntary Administration
- Deeds of Company Arrangement
- Bankruptcy
- Personal Insolvency Agreement
- Court appointment as Statutory Trustee for sale of property

Restructuring and Turnaround services include:

- detailed pre-lending business reviews & corporate investigations on behalf of financiers & lenders,
- organisation and preparation of business sales including tenders and marketing campaigns,
- assisting secured creditors in analysing a business & encompassing their alternative courses of action,
- extensive spreadsheeting and financial analysis,
- preparation of reports on business interruption and loss claims,
- preparation of business valuations,
- investigations into the affairs of companies, in particular:
  - review and analysis of management/ financial accounts
  - loss of profit reviews



- timing of insolvency
  - voidable transactions
  - Directors Loan accounts
  - transactions with related entities
- reporting of statutory offences and compliance under the Corporations Act,
- preparation of budgets and cashflows to determine business viability, and
- assessment of management and their overall strategies.

During my time at JP Morgan, I was a Financial Consultant in the Financial Control Group. The aim of the control group is to provide a quality control function for both the global swaps group and the financial division as well as training those departments on correct procedure at source.

My roles at responsibilities at Anderson Consulting included Production of monthly accrual based management accounts including detailed analytical reporting on major client projects.

My experience as Senior Supervisor at Deloitte Touche Tohmatsu's Reconstruction and Insolvency Division included undertaking trade on Receivership's as well as periodically seconded to the firm's Corporate Advisory Division to undertake special projects. Insolvency Administrations undertaken include Receivership, Liquidation, Voluntary Liquidation, Bankruptcy and Voluntary Administrations.

**Certificate identifying annexure**  
(rule29.02)

Federal Court of Australia  
District Registry: Queensland  
Division: General

No. QUD13/2025

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)  
ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 1 page is the annexure marked "BVH-4" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

**Annexure "BVH-4"**

Order in Supreme Court of Queensland proceeding BS15269-22  
dated 2 May 2023

.....

---

Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

---

Prepared by Benjamin Leigh Sandford

---

Law firm Mahoneys

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Tel 07 3007 3777

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Fax 07 3007 3778

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Email info@mahoneys.com.au

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Ref 32419

**Address for Service MAHONEY'S**

Level 18, 167 Eagle Street, Brisbane Qld 4000

Email: info@mahoneys.com.au

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**SUPREME COURT  
OF QUEENSLAND**

11 MAY 2023

**SUPREME COURT OF QUEENSLAND**

**FILED  
BRISBANE**

REGISTRY: BRISBANE  
NUMBER: BS15269/22

Applicant: **Geoffrey Graeme Heaton**  
and  
Respondent: **Alan Skelton & Ors**

**ORDER**

Before: Justice Freeburn  
Date: 2 May 2023  
Initiating document: Originating Application filed 6 December 2022

**THE ORDER OF THE COURT IS THAT:**

1. Pursuant to Section 461(k) of the *Corporations Act*, Voyager Resort Ltd ACN 010 547 618 be wound up and that Bradley Vincent Hallen and Nigel Markey be appointed as joint and several liquidators of that company.
2. The costs of the application of Geoffrey Graeme Heaton, Geoffrey Phillip Walters and Angela Julian-Armitage be paid out of the assets of Voyager Resort Ltd (ACN 101 547 618) on the indemnity basis.

Signed: \_\_\_\_\_  
Deputy Registrar



**COPY**



**ORDER**

Filed on behalf of the Applicant  
Form 59, Version 1  
Uniform Civil Procedure Rules 1999  
Rule 661

**MILLS OAKLEY**

Level 23, 66 Eagle Street  
BRISBANE QLD 4000  
Phone No: +61 7 3228 0400  
Fax No: +61 7 3012 8777  
Ref: 9336914

# Certificate identifying annexure

(rule29.02)

Federal Court of Australia

No. QUD13/2025

District Registry: Queensland

Division: General

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)

ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 12 pages are the annexure marked "BVH-5" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

## Annexure "BVH-5"

ASIC Historical Search for Voyager Resort Limited ACN 010 547  
618 dated 26 July 2024

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Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

Prepared by Benjamin Leigh Sandford

Law firm Mahoneys

Tel 07 3007 3777

Fax 07 3007 3778

Email [info@mahoneys.com.au](mailto:info@mahoneys.com.au)

Ref 32419

**Address for Service MAHONEYS**

Level 18, 167 Eagle Street, Brisbane Qld 4000

Email: [info@mahoneys.com.au](mailto:info@mahoneys.com.au)

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# Historical Company Extract for VOYAGER RESORT LIMITED

Extracted from ASIC database on 26 July 2024 03:29 PM AEST

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001. Please advise ASIC of any error or omission which you may identify.

## Current Organisation Details

Name:	VOYAGER RESORT LIMITED
A.C.N:	010547618
A.B.N:	11010547618
Status:	Externally Administered

For information about this status refer to the documents listed under the heading "External Administration and/or appointment of Controller", below.

Registered In:	QLD
Registration Date:	23/11/1984
Review Date:	23/11/2024
Name Start Date:	23/11/1984
Type:	Australian Public Company
Organisation Number Type:	Australian Company Number
Details Start Date:	02/05/2023
Class:	Limited By Shares
Subclass:	Unlisted Public Company
Governance Type:	Constitution
Disclosing Entity:	Yes
Previous State Number:	84B07087J
Registered charity:	No
Document Number:	

## Former Organisation Details

Start Date - End Date	Name	Status	Name Start Date	Type	Class	Subclass	Disclosing Entity	Doc Number
11/08/2003 - 01/05/2023	VOYAGER RESORT LIMITED	Registered	23/11/1984	Australian Public Company	Limited By Shares	Unlisted Public Company	Yes	
27/11/1997 - 10/08/2003	VOYAGER RESORT LIMITED	Registered	23/11/1984	Australian Public Company	Limited By Shares	Listed Public Company	Yes	01054761H (AR 1997)
23/11/1984 - 26/11/1997	VOYAGER RESORT LIMITED	Registered	23/11/1984	Australian Public Company	Limited By Shares	Unlisted Public Company	No	1054761A (AR 1990)

## Organisation Address

Status	Address Type	Address	Start Date - End Date	Doc Number
Current	Registered Office	PILOT PARTNERS 'ONE EAGLE' LEVEL 10 1 EAGLE STREET BRISBANE QLD 4000	28/05/2024 -	7ECS72642
Current	Principal Place of Business	CNR OLD BURLEIGH RD AND ELIZABETH AVENUE BROADBEACH QLD 4218	08/11/1997 -	01054761H (AR 1997)
Former	Registered Office	VOYAGER RESORT LIMITED 167 OLD BURLEIGH ROAD BROADBEACH QLD 4218	19/01/2018 - 27/05/2024	6E2561325
Former	Registered Office	G 10 SHORT STREET SOUTHPORT QLD 4215	11/08/2017 - 18/01/2018	3E5844436
Former	Registered Office	CNR OLD BURLEIGH RD AND ELIZABETH AVENUE BROADBEACH QLD 4218	02/12/1993 - 10/08/2017	01054761D (AR 1993)
Former	Registered Office	CNR OLD BURLEIGH ROAD &ELIZABETH BROADBEACH QLD 4218	01/12/1993 - 01/12/1993	01054761D (AR 1993)



Status	Address Type	Address	Start Date - End Date	Doc Number
Former	Registered Office	CNR OLD BURLEIGH RD ELIZABETH AVENUE BROADBEACH QLD 4218	- 01/12/1993	1054761A (AR 1990)
Former	Principal Place of Business	CNR OLD BURLEIGH RD AND ELIZABETH AVENUE BROADBEACH QLD 4218	30/06/1993 - 26/11/1997	01054761D (AR 1993)
Former	Principal Place of Business	CNR OLD BURLEIGH RD ELIZABETH AVENUE BROADBEACH QLD 4218	28/11/1990 - 01/12/1993	1054761A (AR 1990)

### Organisation Officers

Role	Officer Details	Address	Appointment Date - Cease Date	Court Details	Doc Number
Current Director	GEOFFREY GRAEME HEATON Date of Birth: 26/02/1948 Place of Birth: PORT KEMBLA NSW	64 NICKLAUS COURT MERRIMAC QLD 4226	04/11/2017 -		7E9701344
Current Director	GEOFFREY PHILLIP WALTERS Date of Birth: 02/03/1949 Place of Birth: MELBOURNE VIC	45 DILLON GROVE GLEN IRIS VIC 3146	04/11/2017 -		7E9701344
Current Director	ANGELA JULIAN-ARMITAGE Date of Birth: 07/02/1955 Place of Birth: PALENCIA SPAIN	'606 AURORA TOWER' 420 QUEEN STREET BRISBANE QLD 4000	04/11/2017 -		7E9701344
Current Director	PETER HUMPHREY FIRKINS Date of Birth: 23/12/1951 Place of Birth: FRANKSTON VIC	12 DEBORAH ROAD ANNANGROVE NSW 2156	20/07/2019 -		7EAN60311
Current Secretary	GEOFFREY PHILLIP WALTERS Date of Birth: 02/03/1949 Place of Birth: MELBOURNE VIC	45 DILLON GROVE GLEN IRIS VIC 3146	29/11/2017 -		6E1338295
Current Appointed Auditor	RICHARD ALLEN Place of Birth:	LEVEL 1 27-29 CROMBIE AVENUE BUNDALL QLD 4217	14/11/2020 -		031471027(FR 2021)
Current Appointed Liquidator (Court Winding Up)	BRADLEY VINCENT HELLEN Place of Birth:	PILOT PARTNERS LEVEL 10 1 EAGLE STREET BRISBANE QLD 4000	02/05/2023 -	Supreme Court, QLD ApplicationNumber:BS15269, Year:2022	7ECD82496
Current Appointed Liquidator (Court Winding Up)	NIGEL ROBERT MARKEY Place of Birth:	PILOT PARTNERS LEVEL 10 1 EAGLE STREET BRISBANE QLD 4000	02/05/2023 -	Supreme Court, QLD ApplicationNumber:BS15269, Year:2022	7ECD82496
Former Principal Executive Officer	GEOFFREY GRAEME HEATON Date of Birth: 26/02/1948 Place of Birth: PORT KEMBLA NSW	167 OLD BURLEIGH ROAD BROADBEACH QLD 4218	01/07/1993 - 08/12/1995		01054761D(AR 1993)
Former Principal Executive Officer	PHILLIP BERNAYS Date of Birth: Place of Birth: UNKNOWN	3 SHORT STREET SOUTHPORT QLD 4215	11/11/1985 - 20/04/1989		
Former Director	PASQUALE FALLA Date of Birth: 17/02/1952 Place of Birth: REGGIO CALABRIA ITALY	27 MORFANTAINE TERRACE PARKWOOD QLD 4214	29/11/2017 - 30/04/2022		6E1338295
Former Director	ROBERT JOHN DOMMERSON Date of Birth: 04/09/1951 Place of Birth: SYDNEY NSW	14 SHAND CLOSE ILLAWONG NSW 2234	29/11/2017 - 22/06/2019		6E1338295

Role	Officer Details	Address	Appointment Date - Cease Date	Court Details	Doc Number
Former Director	IAN OVERETT Date of Birth: 10/03/1948 Place of Birth: BRISBANE QLD	11 SASSAFRAS COURT WARNER QLD 4500	14/11/1992 - 29/11/2017		020415559
Former Director	RENE KUIPER Date of Birth: 30/11/1934 Place of Birth: AMSTERDAM NETHERLANDS	UNIT 2091 1 THE VISTAS DRIVE CARRARA QLD 4211	09/11/1996 - 29/11/2017		028779479
Former Director	ROSS ALAN SKERMAN Date of Birth: 29/09/1953 Place of Birth: BRISBANE QLD	'FASSIFERN' 15 CROFTS ROAD DALBY QLD 4405	17/04/2015 - 29/11/2017		7E6898371
Former Director	CHRISTOPHER JAMES KABLE Date of Birth: 19/08/1962 Place of Birth: BRISBANE QLD	35 BISHOP PLACE CARINDALE QLD 4152	01/11/2014 - 27/11/2017		7E6529186
Former Director	JAMES CHARLTON KABLE Date of Birth: 10/01/1932 Place of Birth: BRISBANE QLD	20 SETTLERS STREET CARINDALE QLD 4152	05/12/2000 - 03/11/2017		028779479
Former Director	NEAL MCCULLOCH Date of Birth: 28/11/1960 Place of Birth: BRISBANE QLD	4 WENTWORTH PLACE CARINDALE QLD 4152	17/04/2015 - 17/08/2017		7E6898371
Former Director	HUMPHREY ANDREW FIRKINS Date of Birth: 30/11/1924 Place of Birth: LEIGH UNITED KINGDOM	8209 MAGNOLIA DR W HOPE ISLAND QLD 4212	30/11/1988 - 05/11/2016		7E2467985
Former Director	BETTY HEALEY Date of Birth: 19/07/1931 Place of Birth: CHARLEVILLE QLD	20 KATES STREET MORNINGSIDE QLD 4170	14/11/1992 - 06/11/2010		01054761C(AR 1992)
Former Director	LES RUSSO Date of Birth: 29/04/1935 Place of Birth: SYDNEY NSW	52 WAITOMO STREET BROADBEACH WATERS QLD 4218	18/11/1989 - 06/05/2001		01054761K(AR 2000)
Former Director	CHRISTOPHER ANDREW TAURO Date of Birth: 12/05/1936 Place of Birth: AUBURN NSW	RHODE ISLAND CLEAR ISLAND WATERS QLD 4218	08/11/1997 - 06/04/2001		01054761H(AR 1997)
Former Director	JOHN JAMES GRAY Date of Birth: 07/05/1929 Place of Birth: WELLINGTON NEW ZEALAND	32 PALMCREST DRIVE CARRARA QLD 4211	28/05/1993 - 05/12/2000		01054761F(AR 1995)
Former Director	ANGUS MCDONALD LINTON Date of Birth: 01/12/1920 Place of Birth: IPSWICH QLD	1285 GOLD COAST HIGHWAY PALM BEACH QLD 4221	30/11/1988 - 09/11/1996		01054761C(AR 1992)
Former Director	PASQUALE FALLA Date of Birth: 17/02/1952 Place of Birth: REGGIOCALABRIA ITALY	67 CRESCENT AVENUE HOPE ISLAND QLD 4212	30/11/1988 - 11/02/1994		1054761A(AR 1990)
Former Director	JOHN KEITH WEEDON Date of Birth: 14/07/1949 Place of Birth: UNKNOWN	167 OLD BURLEIGH ROAD BROADBEACH QLD 4218	19/07/1990 - 21/12/1992		01054761C(AR 1992)
Former Director	MARGARET JONES Date of Birth: Place of Birth: Place Unknown	44 PETMAR STREET THE GAP QLD 4061	30/11/1988 - 26/03/1992		1054761A(AR 1990)
Former Director	JUDY FOORD Date of Birth: Place of Birth: UNKNOWN	PO BOX 1280 SURFERS PARADISE QLD 4217	30/11/1988 - 18/11/1989		
Former Director	ANDREW GEORGHIOU Date of Birth: Place of Birth: UNKNOWN	33 GLENMORE CRESCENT BLACK ROCK VIC 3193	30/11/1988 - 20/04/1989		

Role	Officer Details	Address	Appointment Date - Cease Date	Court Details	Doc Number
Former Director	GEOFFREY JOHN ELFMAN Date of Birth: Place of Birth: UNKNOWN	UNIT 2 OSBORNE AVENUE GLEN IRIS VIC 3146	23/11/1984 - 20/04/1989		
Former Director	HARRY SZMERLING Date of Birth: Place of Birth: UNKNOWN	99 BALACLAVA ROAD CAULFIELD VIC 3162	23/11/1984 - 30/11/1988		
Former Director	JOSEPH SOLOMON KRYCER Date of Birth: 16/12/1948 Place of Birth: MELBOURNE VIC	18 TAKAPUNA STREET CAULFIELD SOUTH VIC 3162	23/11/1984 - 30/11/1988		
Former Secretary	IAN OVERETT Date of Birth: 10/03/1948 Place of Birth: BRISBANE QLD	11 SASSAFRAS COURT WARNER QLD 4500	31/08/2017 - 29/11/2017		3E7399408
Former Secretary	GEOFFREY GRAEME HEATON Date of Birth: 26/02/1948 Place of Birth: PORT KEMBLA NSW	167 OLD BURLEIGH ROAD BROADBEACH QLD 4218	01/07/1993 - 31/08/2017		1F0169521
Former Secretary	PASQUALE FALLA Date of Birth: 17/02/1952 Place of Birth: REGGIOCALABRIA ITALY	67 CRESCENT AVENUE HOPE ISLAND QLD 4212	19/05/1989 - 30/06/1993		004608718
Former Secretary	PHILLIP BERNAYS Date of Birth: Place of Birth: UNKNOWN	3 SHORT STREET SOUTHPORT QLD 4215	- 20/04/1989		
Former Appointed Auditor	DICKFOS DUNN ADAM PTY LTD ACN: 157863039 ABN: 68157863039	22 GARDEN STREET SOUTHPORT QLD 4215	24/05/2017 - 14/11/2020		030204126
Former Appointed Auditor	PAUL DAMIEN TEEFY Place of Birth:	UNIT 9 82 MINNIE STREET SOUTHPORT QLD 4215	17/12/2004 - 24/05/2017		027044613(FR 2010)
Former Appointed Auditor	HEAD CHEEL THOMPSON Number: 063553739	KEN THOMPSON OROCON GROUP PTY LTD LEVEL 1 ORD MINNET 140 BUNDALL ROAD BUNDALL QLD 4217	12/11/1994 - 23/05/2005		019908430(FR 2003)
Former Appointed Auditor	ERNST & YOUNG	LEVEL 5 CORPORATE CNT ONE 2 CORPORATE COURT BUNDALL QLD 4217	- 12/11/1994		1054761A(AR 1990)

### Share Structure

Status	Share Class	No. Issued	Amount Paid	Amount Unpaid	Doc Number
Current	ORD ORDINARY SHARES	3116	\$3,116.00	\$0.00	01054761B (AR 1991)

Note: For each class of shares issued by a proprietary company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

### External Administration Documents

Documents relating to External Administration and/or appointment of Controller. This extract may not list all documents relating to this status. State and Territory records should be searched.

Form Code	Description	# of pages	Received	Processed	Effective	Doc Number
5602	5602B ANNUAL ADMINISTRATION RETURN RETURN OF WINDING UP BY COURT	7	18/07/2024	18/07/2024	01/05/2024	7ECV66890

Form Code	Description	# of pages	Received	Processed	Effective	Doc Number
5011	5011A COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A	10	17/07/2024	17/07/2024	27/06/2024	7ECV61111
5601	5601A STATUTORY REPORT FROM LIQUIDATOR S70-40 OF INSOLVENCY PRACTICE RULES (CORPORATIONS) 2016 REPORT FROM LIQUIDATOR Altered by 030 853 345	27	01/08/2023	01/08/2023	31/07/2023	7ECG61198
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	18	16/06/2023	16/06/2023	14/06/2023	7ECE97238
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	18	30/05/2023	30/05/2023	24/05/2023	7ECE34262
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	37	26/05/2023	26/05/2023	24/05/2023	7ECE25525
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	12	22/05/2023	22/05/2023	19/05/2023	7ECE09501
505	505G NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER- APPOINT/CEASE APPOINTMENT OF LIQUIDATOR BY THE COURT	2	12/05/2023	12/05/2023	02/05/2023	7ECD82496

### Charges & Related Documents

#### Charges

ASIC Charge #	Pre-ASIC Charge #	Status	Type	Chargee Name	Created Date - Expiry Date	Registered
902427		Satisfied	Both Fixed & Floating	COMMONWEALTH BANK OF AUSTRALIA Number: 123123124	31/10/2002 -	11/11/2002

#### Related Documents

ASIC Charge #	Form Code	Description	# of Pages	Date Lodged	Date Processed	Under Requisition	Doc Number
902427	312	312 NOTIFICATION OF 312A DISCHARGE	2	21/04/2006	17/05/2006	No	022903082

#### Pre-ASIC Documents

State	Received Date	Form Code	Status
QLD	17/12/1986	CAAKA3C	NOFE
QLD	17/12/1986	CCF066	FP
QLD	07/01/1988	CAAKA32C	NOFE
QLD	07/01/1988	CCF066	FPSU
QLD	29/01/1988	PCCF066	FPSU
QLD	23/12/1988	CCF066	FP
QLD	23/12/1988	CCF061	NOFE
QLD	19/01/1989	PCCF061	FPSU
QLD	10/02/1989	CCF015D	NOFE
QLD	24/05/1989	CCF061	FPSU
QLD	05/06/1989	PCCF061	FPSU
QLD	30/08/1989	CCF015C	NOFE
QLD	10/10/1989	CCAP282	FPSU
QLD	02/11/1989	PCCAP282	FPSU
QLD	29/11/1989	CCF061	NOFE
QLD	13/12/1989	CCTDEE	FP
QLD	18/12/1989	CCF066	FPSU
QLD	22/12/1989	PCCF066	FPSU

State	Received Date	Form Code	Status
QLD	27/12/1989	CCF070	FPSU
QLD	25/01/1990	PCCF070	FPSU
QLD	23/02/1990	CCF015D	NOFE
QLD	01/08/1990	CCF061	NOFE
QLD	10/10/1990	CCF024B	FPSU
QLD	31/10/1990	PCCF024B	FPSU
QLD	23/11/1990	CCF024B	FPSU
QLD	23/11/1990	CCLTR	NOFE
QLD	28/11/1990	CCF066	FP
QLD	20/12/1990	PCCF024B	FPSU

### Financial Report

Balance Date	Report Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date	Outstanding	Doc Number
30/06/2001	30/09/2001				No	017656868
30/06/2002	30/09/2002				No	018410857
30/06/2003	30/09/2003				No	019908430
30/06/2004	30/09/2004				No	020972230
30/06/2005	30/09/2005				No	022377844
30/06/2006	31/10/2006				No	023631425
30/06/2007	30/09/2007				No	024606399
30/06/2008	30/09/2008				No	024828898
30/06/2009	30/09/2009				No	026247763
30/06/2010	30/09/2010				No	027044613
30/06/2011	30/09/2011				No	027896949
30/06/2012	30/09/2012				No	028263404
30/06/2013	30/09/2013				No	028749204
30/06/2014	30/09/2014				No	7E6539811
30/06/2015	30/09/2015				No	029415330
30/06/2016	30/09/2016				No	7E9046539
30/06/2017	30/09/2017				No	7EAI05655
30/06/2018	30/09/2018				No	7EAI05627
30/06/2019	30/09/2019				No	7EAQ31028
30/06/2020	30/09/2020				No	7EBB59590
30/06/2021	30/09/2021				No	031471027

### Annual Returns

Year	Return Due	Extended Due Date	AGM Due Date	Extended AGM Due Date	AGM Held	Outstanding
1986			30/11/1986		28/11/1986	No
1987			30/11/1987			No
1988			30/11/1988		30/11/1988	No
1989			30/11/1989			No
1990	31/12/1990		30/11/1990		10/11/1990	No
1991	31/12/1991		30/11/1991		19/10/1991	No
1992	31/12/1992		30/11/1992		14/11/1992	No
1993	31/12/1993		30/11/1993		20/11/1993	No
1994	31/12/1994		30/11/1994		12/11/1994	No
1995	31/12/1995		30/11/1995		11/11/1995	No
1996	31/12/1996		30/11/1996		09/11/1996	No
1997	31/12/1997		30/11/1997		08/11/1997	No
1998	31/01/1999					No
1999	31/01/2000					No
2000	31/01/2001					No
2001	31/01/2002					No
2002	31/01/2003					No

### Documents

Form Code	Description	# of pages	Received	Processed	Effective	Doc Number
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Form Code	Description	# of pages	Received	Processed	Effective	Doc Number
5602	5602B ANNUAL ADMINISTRATION RETURN RETURN OF WINDING UP BY COURT	7	18/07/2024	18/07/2024	01/05/2024	7ECV66890
5011	5011A COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION OTHER THAN UNDER S.436E OR S.439A	10	17/07/2024	17/07/2024	27/06/2024	7ECV61111
484	484B Change to Company Details Change of Registered Address	2	21/05/2024	21/05/2024	21/05/2024	7ECS72642
902	902 Supplementary Document Alters 7EC G61 198	31	26/09/2023	19/10/2023	31/07/2023	030853345
5601	5601A STATUTORY REPORT FROM LIQUIDATOR S70-40 OF INSOLVENCY PRACTICE RULES (CORPORATIONS) 2016 REPORT FROM LIQUIDATOR Altered by 030 853 345	27	01/08/2023	01/08/2023	31/07/2023	7ECG61198
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	18	16/06/2023	16/06/2023	14/06/2023	7ECE97238
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	18	30/05/2023	30/05/2023	24/05/2023	7ECE34262
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	37	26/05/2023	26/05/2023	24/05/2023	7ECE25525
507	507C REPORT ON COMPANY ACTIVITIES AND PROPERTY REGARDING COURT WINDING UP	12	22/05/2023	22/05/2023	19/05/2023	7ECE09501
505	505G NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER- APPOINT/CEASE APPOINTMENT OF LIQUIDATOR BY THE COURT	2	12/05/2023	12/05/2023	02/05/2023	7ECD82496
FS66	FS66 Order Revoking Afs Licence	1	16/03/2023	16/03/2023	16/03/2023	027073980
370	370 Notification By Officeholder of Resignation or Retirement Updates 7EB S04 996	2	13/05/2022	16/05/2022	13/05/2022	031480810
484	484E Change to Company Details Appointment or Cessation of A Company Officeholder Updated by 031 480 810	2	04/05/2022	04/05/2022	04/05/2022	7EBS04996
484	484 Change to Company Details 484G Notification of Share Issue 484O Changes to Share Structure	4	16/12/2021	20/12/2021	20/12/2021	031467689
2205	2205E Notification of Resolution Relating to Shares Reduction Of Share Capital - Schedule 5	10	03/12/2021	14/12/2021	13/11/2021	031480207
388	388 Financial Report 388E Company - Appoint Change Name/address of Auditor 388A Financial Report - Public Company or Disclosing Entity	35	10/11/2021	21/12/2021	30/06/2021	031471027 (FR 2021)
2560	2560B Notification of Reduction in Share Capital Details For Selective Reduction	6	06/09/2021	15/09/2021	06/09/2021	031395153
343	343 Notice Under Subsection 329(1a) to Remove Auditor	1	03/02/2021	15/02/2021	03/02/2021	030860967
315	315B Notice of Resignation or Removal of Auditor Removal Of Auditor	1	19/11/2020	15/02/2021	14/11/2020	030860968
388	388A Financial Report Financial Report - Public Company Or Disclosing Entity	31	23/10/2020	23/10/2020	30/06/2020	7EBB59590 (FR 2020)
7051	7051 Half Yearly Reports	14	22/04/2020	24/04/2020	31/12/2019	030850310
388	388A Financial Report Financial Report - Public Company Or Disclosing Entity	28	15/10/2019	15/10/2019	30/06/2019	7EAQ31028 (FR 2019)
484	484E Change to Company Details Appointment or Cessation of A Company Officeholder	2	21/07/2019	21/07/2019	21/07/2019	7EAN60311



Form Code	Description	# of pages	Received	Processed	Effective	Doc Number
370	370 Notification By Officeholder of Resignation or Retirement Updates 7EA N03 054	1	09/07/2019	10/07/2019	09/07/2019	030615175
484	484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER Updated by 030 615 175	2	03/07/2019	03/07/2019	03/07/2019	7EAN03054
7051	7051 HALF YEARLY REPORTS	14	08/04/2019	12/04/2019	31/12/2018	030579490
388	388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	31	25/01/2019	25/01/2019	30/06/2017	7EAI05655 (FR 2017)
388	388A FINANCIAL REPORT FINANCIAL REPORT - PUBLIC COMPANY OR DISCLOSING ENTITY	34	25/01/2019	25/01/2019	30/06/2018	7EAI05627 (FR 2018)
7051	7051 HALF YEARLY REPORTS	14	30/10/2018	01/11/2018	31/12/2017	030431131
484	484B CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS	2	12/01/2018	12/01/2018	12/01/2018	6E2561325
370	370 NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT	1	14/12/2017	14/12/2017	14/12/2017	030154892
484	484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	3	14/12/2017	14/12/2017	29/11/2017	6E1338295
370	370 NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT	2	11/12/2017	12/12/2017	11/12/2017	030210088
370	370 NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT	2	11/12/2017	12/12/2017	11/12/2017	030210064
370	370 NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT	1	05/12/2017	07/12/2017	05/12/2017	030166932
484	484E CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER	3	30/11/2017	30/11/2017	30/11/2017	7E9701344
370	370 NOTIFICATION BY OFFICEHOLDER OF RESIGNATION OR RETIREMENT	2	13/11/2017	14/11/2017	13/11/2017	030155463
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#### Contact Address for ASIC use only

Note: The Address for ASIC Company Communications is for ASIC use only to correspond with the company. ASIC will forward notices such as the company statement, invoice statements and other correspondence where requested to this address.

Status	Address	Start Date - End Date	Doc Number
Former	PO BOX 220 WEST BURLEIGH QLD 4219	28/01/2021 - 24/06/2024	

**Certificate identifying annexure**  
(rule29.02)

Federal Court of Australia  
District Registry: Queensland  
Division: General

No. QUD13/2025

**IN THE MATTER** of VOYAGER RESORT LIMITED (In Liquidation)  
ACN 010 547 618

**BRADLEY VINCENT HELLEN AND NIGEL MARKEY AS JOINT AND SEVERAL  
LIQUIDATORS OF VOYAGER RESORT LIMITED**

Plaintiff

The following 36 pages are the annexure marked "BVH-6" produced and shown to BRADLEY VINCENT HELLEN at the time of affirming his affidavit this 24th day of February 2025.



.....  
Benjamin Leigh Sandford

**Annexure "BVH-6"**

Articles of Association of Voyager Resort Limited

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Filed on behalf of Bradley Vincent Hellen and Nigel Markey as joint and several liquidators of voyager resort limited, Plaintiff

Prepared by Benjamin Leigh Sandford

Law firm Mahoneys

Tel 07 3007 3777

Fax 07 3007 3778

Email [info@mahoneys.com.au](mailto:info@mahoneys.com.au)

Ref 32419

**Address for Service MAHONEYS**

Level 18, 167 Eagle Street, Brisbane Qld 4000

Email: [info@mahoneys.com.au](mailto:info@mahoneys.com.au)

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COMPANIES (QUEENSLAND) CODECOMPANY LIMITED BY SHARESARTICLES OF ASSOCIATIONOFVOYAGER RESORT LIMITEDINDEX

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**TABLE "A"**

1. The Regulations of Table "A" of Schedule three to the code shall not apply to the Club.

**INTERPRETATION**

2. In these Articles unless the context otherwise requires:

"Articles" means these Articles of Association and all supplementary substituted or amending Articles for the time being in force.

"Club" means Voyager Resort Limited.

"Committee" means the members for the time being of the Committee as hereby constituted.

"Co-Owner" means the registered proprietor or a person who is entitled to be registered as the registered proprietor of a Fractional Interest.

Amended  
09.03.02

"Corporations Law" means the Corporations Act 2001 and any reference in these Articles to the word "code" shall be deemed to be a reference to the Corporations Act 2001"

"Entitlement" means the entitlement of a shareholder to occupy one residential apartment and use the common facilities of the Resort for the one Vacation Week to which his share relates.

"Entitlement Costs" means the annual contribution by each member to the Club pursuant to Article 16, together with any special contributions by the member to the Club pursuant to Article (18b).

Amended  
09.03.02

"Entitlement Period" means each twelve month period in which a shareholder may exercise his entitlement".

Amended  
09.03.02

"Fixed Vacation Week" means an entitlement to a vacation week, as stated in the share register.

Amended  
11.11.85

"Floating Vacation Week" means an Entitlement to a floating vacation week which is not fixed.

"Fractional Interest" means a one, fifty-one (1/51) interest as tenant in common in a lot in a Building Units Plan , which is registered over the land detailed in paragraph 2(c) of the Memorandum of Association hereto.

"Management means the Committee and/or the Manager.

“Manager” means the person appointed by the Committee to be manager of the Resort and includes any assistant manager so appointed and any relieving manager appointed by the management.

“Member means a holder (or the joint holders) of a share in the capital of the Club.

“Person” includes a company, corporation, firm or body of persons.

Amended  
11.11.85

“Prescribed Rate” means the maximum rate of interest charged in Australia by the Commonwealth Trading Bank of Australia in overdraft accounts of fifty thousand dollars (\$50,000) as at the 30<sup>th</sup> June preceding any day on which interest accrues.

“Register” means the Register of Members kept pursuant to the code.

“Regulations” means regulations made by the Committee pursuant to Article 69.

Amended  
17.12.84

“Resort” means all of the lots and the common property of Building Units Plan No. 6459.

“Seal” means the common seal of the Club.

“Secretary” means any person appointed to perform the duties of a secretary of the Club and includes any honorary secretary

“State” means the State of Queensland.

“Vacation Week” means any period of one week commencing at 4.00pm on a Saturday and ending at 10am on the following Saturday.

“Year” means calendar year.

Words importing the singular number include the plural and vice versa, words importing one gender include the other genders, headings are inserted for convenience only and in no way define, limit or describe the scope or extent of the Articles and shall not effect the constructions thereof and reference to statutes includes all statutes amending, consolidating or replacing the statutes referred to.

Amended  
09.03.02

Words or expressions contained in these Articles shall be interpreted in accordance with the provisions of the Code.

3. The Club is established for the purposes set out in the Memorandum of Association.

#### MEMBERSHIP

4. The number of members with which the Club proposes to be Registered is 3,116 members, persons jointly holding a share being counted as only one member.

#### QUALIFICATION FOR MEMBERSHIP

5. The subscribers to the Memorandum of Association shall not Required to comply with nor shall be subject to Article 6 hereof, provided however that unless they otherwise qualify for membership of the Club, the said subscribers shall cease to have all or any rights and privileges of membership as soon as five separate persons qualify for membership shall have been admitted for membership of the Club.

6. Amended 12.11.94 (a) The qualification for membership of the Club shall be that the applicant is a Co-Owner and shall at all times whilst he desires to remain a member be a co-owner
- Amended 08.11.99 (b) A person may not hold a greater number of shares in the capital of the Club than the number of fractional interests in respect of which he is a co-owner.
- Amended 12.11.94 8.11.99 (c) No persons shall be qualified to jointly hold a share in capital of the Club unless each of them is a co-owner in respect of the same fractional interest.
- Amended 09.03.02 (d) Any applications for the issue of shares which have not been allotted shall be in such form and shall be accompanied by such supporting documentation as the Committee may from time to time require and shall be forwarded to the registered office of the Club. It shall be signed by the applicant and shall be lodged with the necessary application monies.

7. Amended 09.03.02 At the next meeting of the committee after the receipt of any application it shall be considered by the Committee. If the Committee considers that the application complies with these Articles and the Regulations the applicant shall be allotted such share in his name, Particulars of the share, and such other particulars as the Committee shall prescribe shall forthwith be entered by the Secretary in the Register and he shall thereupon be deemed to be a member of the Club and to be entitled to all the rights and privileges of membership. When an applicant has been accepted for membership the Secretary shall forthwith

send to the applicant notice of his acceptance and a certificate in respect of his share in accordance with these regulations.

## **TIMESHARE RIGHTS & PRIVILEGES OF MEMBERSHIP**

### **General**

8. Subject to these Articles and the Regulations the holder for the time being of a share in the capital of the Club of a class designated in the first column of Article 89 shall be entitled to exercise his entitlement during the period specified in the third column of that Article during each entitlement period relating to that share so long as the Club holds a lease of the Resort.
- Amended  
11.11.85
9. (a) In respect of Fixed Vacation Weeks a member shall be entitled during the period of his entitlement during any entitlement period to occupy the residential apartment to which his membership relates provided however that where for reasons beyond the management's control that residential apartment is unavailable for occupation the management may allocate to that member another residential apartment provided however that the management will use its best endeavours to allocate a residential apartment similar in aspect and position to the first mentioned residential apartment.
- Amended  
12.11.94  
12.11.95
- (b) In respect of floating vacation weeks the management will, subject always to prior reservations by members who have entitlement to a floating vacation week, use its best endeavours to allocate to a member in respect of his entitlement during any entitlement period the residential apartment to which his membership relates.
- Amended  
12.11.94
10. A member's entitlement shall inure for the member, his family, guests and invitees. Every member may sub-licence his entitlement during any entitlement period and any such sub- licensee shall enjoy the same rights and privileges and shall observe the same conditions as would have been applicable to the member had used his entitlement personally. The member shall be entitled to charge and receive from such person such fee as the member determines.
11. The entitlement of any person other than a member to use and occupy a residential apartment and the common facilities of the Resort shall be by right of membership of the member at whose request or invitation or by whose leave or licence such person is using or is in occupation of such residential unit and



common facilities of the Resort and such member shall accept personal responsibility for and indemnify the Club in respect of the actions of his co-owners, family, guests, invitees or sub-licensees whilst at the Resort whether the member is present or not.

12. Amended 09.03.02
- (a) Unused entitlements cannot be accrued in respect of any entitlements period and shall lapse if not used. Any member whose entitlements lapse pursuant to the terms hereof shall remain responsible to pay the entitlement costs in respect of his entitlement for such entitlement period.
  - (b) Notwithstanding that a member's entitlement in any entitlement period may lapse that member shall still be responsible for his entitlement costs in respect of that period.
  - (c) If any transferor of a share in the capital of the Club has exercised his entitlement during any entitlement period then the transferee of that share shall have no entitlement rights during that entitlement period.

#### **Floating Vacation Weeks**

13. Where a member has an entitlement to more than one Floating Vacation Week then, subject to the Articles and Regulations, that Member may use his total entitlement to those Floating Vacation Weeks at the one time, consecutively or at separate times during the respective entitlement periods of those Floating Vacation Weeks.
- 14.
- (a) During any 12month period a member's entitlement period of a Floating Vacation Week shall commence on the first day of the July in each year, unless the Committee with the consent of the member otherwise so determines.
  - (b) Notwithstanding paragraph (a) above the entitlement period of all Floating Vacation Weeks of Oniska Pty Limited shall commence on the 1<sup>st</sup> day of July in each year unless the Committee with the consent of Oniska Pty Limited otherwise determines.

#### **ENTITLEMENT COSTS**

15. Each year the Committee shall determine the amounts necessary in its opinion to be raised by way of annual contributions from members for the purpose of meeting the Club's actual or expected liabilities which shall include with-

out limiting the generality thereof, rates and taxes, insurance premiums, wages and salaries, contractual payments, management and administrative costs, maintenance and repairs costs, with any notice requiring work by any competent authority (such determination hereinafter called "the annual outgoings").

16. Amended 09.03.02 Each member shall contribute to the funds of the Club during each year a sum of money equal to the proportion of the annual outgoings of the Club that his share bears to the total number of issued shares in the Club from time to time excluding subscriber shares.
17. Contributions pursuant to Article 16 hereof shall become due and payable in advance on the 1<sup>st</sup> day of July in each and every year or on such other date as maybe determined by the Committee.
18. (a) Should the Club at any time become liable to pay any moneys that it is unable to pay forthwith then it may levy its members to raise sufficient moneys to cover its liability (such levy hereinafter called "special levy").
- (b) In respect of each special levy each member shall contribute to the funds of the Club in respect of each share in the capital of the Club of which he is the registered holder a sum of money equal to the proportion of the special levy that his share bears to the total issued shares in the Club from time to time excluding subscriber shares.
- (c) Contributions pursuant to paragraph (b) hereof shall become due and payable at such times as the Committee shall determine.
19. Notwithstanding anything else contained in Article 16 or 18 (b) if the Club should go into liquidation or if a receiver or official manager be appointed then the liability of the members for entitlement costs shall cease for so long as the Club shall be in liquidation or receivership or official management as the case may be.
20. Amended 08.11.97 11.11.85 Each member shall pay to the Club by the due date upon which the same shall become due and payable the amount of all entitlement costs due by him to the Club. The amount so payable by each member shall be and constitute a debt due by him to the Club and if the same shall not have been paid by such date, the Club may sue and recover the amount due. Any amount not paid by the due date shall bear interest at the prescribed rate from the date due until the date it is actually

received. Any amount not paid by the due date shall additionally incur a late payment penalty at a rate to be determined from time to time by the Committee which shall be added to and form part of the amount of entitlement costs payable by the Member and shall constitute a debt due by him to the Club.

21. Notwithstanding anything contained in Article 16 or Article 18 (b) the subscribers to the Memorandum of Association shall not be liable to make any contributions to the funds of the Club.
22. Unless the Committee otherwise determines no member having paid any entitlement costs due by him to the Club shall be entitled to have the same or any part thereof refunded whether he shall cease to be a member of the Club for any reason whatsoever.
23. The Provisions of Articles 16 and 18 (b) shall be in addition to any other indebtedness by the member to the Club.
24. Whenever in these Articles the liability or obligation is imposed on the holder of a share and that share is registered in the names of two or more persons those persons shall be jointly and severally liable to the Club in respect of that liability or obligation.

#### **CESSATION OF TIMESHARING AND OTHER RIGHTS AND PRIVILEGES**

25. (a) No member may exercise any rights or privileges of membership (including but without limiting the generality thereof the right to use his entitlement) whilst any entitlement costs payable by him to the Club are due but unpaid.
- (b) Should a member's entitlement costs be unpaid two months after they are due and payable the Club shall be entitled to sublicense the member's Entitlement for the entitlement period to which the outstanding entitlement costs relate for such amount as the Committee may in its absolute discretion determine from which the Club shall deduct all moneys owed to it by the member of whatsoever nature (including interest) and all costs associated with the sublicensing of the entitlement. The rights of Club pursuant to this paragraph shall be without prejudice to any other rights the Club may have pursuant to these Articles or at law.

Amended  
06.11.99



26. No member may exercise any rights or privileges of membership (including but without limiting the generality thereof the right to use his entitlement) if he has ceased to be a Co-owner in respect of the same number of fractional interests as the number of shares such person holds in the capital of the Club”.
27. Amended 09.03.02 (a) If any member or other person who at the invitation of or with the consent and approval of such member is at the Resort shall wilfully refuse or neglect to comply with the provisions of the Memorandum and Articles of Association or the Regulations of the Club or shall be guilty of any conduct which in the opinion of the Manager or not less than two members of the Committee is unbecoming or detrimental to the good of the Club, the Committee shall have the right to forthwith terminate that person's occupation or other right as aforesaid and to remove that person from the Resort and in addition or in the alternative, the Committee may at its discretion suspend the privileges of membership (including but not limiting the generality thereof the right to use his entitlement) of that member for such period as the Committee may determine.
- Amended 11.11.85 09.03.02 (b) The decision of the Committee, Manager or any two members of the Committee as to whether a member or other person referred to in paragraph (a) hereof has willfully refused or neglected to comply with the provisions of the Memorandum and Articles of Association or the Regulations of the Club or has been guilty of any conduct which is unbecoming of a member or prejudicial to the interest of the Club shall be final and binding upon the said member or person.

### GENERAL MEETINGS

28. The first general meeting shall be held at such time not being more than 18 months after the incorporation of the Club but not more than five (5) months after the end of the first financial year of the Club, and at such place as the Committee may determine.
29. An annual general meeting of the Club shall be held in accordance with the provisions of the Code.
30. Any three members of the Committee may whenever they think fit convene a general meeting of the Club, and general meetings shall be convened by such requisitionists as provided by the Code.

31. Subject to the provisions of the Code relating to special Resolutions and agreements for shorter notice, at least twenty-one (21) days notice (exclusive of the day on which the notice is served or deemed to be served, and of the day and the hour of the meeting) and in case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the Club.
32. For the purpose of Article 31 all business shall be special that is transacted at a general meeting, and also all that is transacted at an annual general meeting, (with the exception of the consideration of the accounts, balance sheets, and the report of the Committee and Auditors, the election of officers and other members of the committee in the place of those retiring, and the appointment of the Auditors).
33. The accidental omission to give notice of a meeting to or the non-receipt of such notice by any person entitled to receive notice thereof shall not invalidate any resolution passed or proceedings held at any meeting.  
Amended  
11.11.85
34. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein other provided, ten (10) members present in person shall be a quorum. For the purpose of this Article 'member' includes a person attending as a proxy of or attorney of a member.
35. If within half an hour from the time appointed for the meeting a Quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present (being not less than three) shall be a quorum.
36. The President shall preside as Chairman at every general meeting of the Club, or if there is no President, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Vice-President shall be the Chairman of if the Vice-President is not present or is unwilling to act then the members present shall elect one of their number to be Chairman of the meeting.
37. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place,  
Amended  
11.11.85

but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of any adjournment or the business to be transacted at an adjourned meeting.

38. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded –
- (a) by the Chairman; or
  - (b) by at least three members present in person or by proxy or attorney.

Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, an entry to that effect in the book containing the minutes of the proceedings of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

39. If a poll is duly demanded it shall be taken in such manner and either at once or after an interval or adjournment or otherwise as the Chairman directs, and the result of the poll shall be the resolution of the meeting at which the poll was demanded but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

40. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second casting vote.

41. A member may vote in person or by proxy or by attorney, and on a show hands every person present who is member of a proxy or attorney of a member shall have one vote and on a poll every member present in person or by proxy or by attorney shall have one vote for each share held by him.

42. A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental health may vote, whether on a show of hands or on a poll, by his committee or by his trustee or by such other person



as properly has the management of his estate, and any such committee, trustee or other person may vote by proxy or attorney.

43. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A member shall be entitled to instruct his proxy to vote in favour of or against any proposed resolutions. Unless otherwise instructed the proxy may vote as he thinks fit.

44. The instrument appointing a proxy may be in the following form or in a common or usual form:

**VOYAGER RESORT LIMITED**

I.....of.....  
being a member of Voyager Resort Limited hereby appoint ...  
.....of.....or  
failing him..... of.....as  
my proxy to vote for me on my behalf at the (annual).....  
.....general meeting of the Club to  
be held on the.....day  
of.....20....and at any adjournment  
thereof.

My proxy is hereby authorised to vote \*in favour of/\* against the following resolutions:

Signed this.....day of.....20.....  
.....

Note: In the event of the member desiring to vote for or against any resolution he shall instruct his proxy accordingly. Unless otherwise instructed, the proxy may vote as he thinks fit.

• Strike out whichever is not desired.

45. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorally certified copy of that power or authority shall be deposited at the registered office of the Club, or at such other place within the State as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting a which the person named in the instrument proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before the time

appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

46.  
Amended  
11.11.85

A vote given in accordance with the terms of an instrument of Proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, if no intimation in writing of such death or unsound mind or revocation as aforesaid has been received by the Club at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

#### **THE COMMITTEE AND OFFICE BEARERS**

47. The office-bearers of the Club shall consist of a President and a Vice – President both of whom shall be members of the Club.

48.  
Amended  
17.12.84

The subscribers of the Memorandum of Association shall constitute the first Committee and the first office-bearers shall be:

President – Harry Szmerling

Vice-President – Joseph Solomon Krycer

They shall retire at the conclusion of the first general meeting But shall be eligible for re-election.

49.  
Amended  
18.11.89  
Amended  
11.11.00

Thereafter the Committee shall consist of the office-bearers and a maximum of seven other Committee members elected as herein provided all of whom shall at all times be members of the Club or if the member be a corporation, partnership or body of person then a duly authorised representative of that corporation, partnership or body of persons. The Committee as constituted in accordance with these Articles shall be deemed to be the Board of Directors for the purposes of the Code.

50.

(a) At the first general meeting of the Club all of the members of the Committee shall retire from office and at the annual general meeting in every subsequent year one-third of the members of the Committee for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest one third, shall retire from office.

(b) A retiring member of Committee is eligible for re-election.

- 51.
- (a) The members of Committee to retire at an annual general meeting other than the first annual general meeting are those who have been longest in office since their last election, but, as between person who became members of Committee on the same day, those to retire shall (unless they otherwise agree amongst themselves) be determined by lot.
  - (b) The office-bearers shall retire at each annual general meeting but, unless they are required to retire as members of the Committee pursuant to paragraph (a) hereof or otherwise pursuant to these Articles, shall remain as members of the Committee.
  - (c) A retiring office-bearer is eligible for re-election.

52. Amended 11.11.85  
The election of office-bearers and other members of the Committee shall take place in the following manner:

- (a) Any two members of the Club shall be at liberty to nominate any other member to serve as a member of the Committee or to nominate any member of the Committee to serve as office-bearer.
- (b) The nomination for a member of the Committee shall be in writing and signed by the member, his proposer and his seconder and shall be lodged with the Secretary at least 14 days before the meeting at which the election is to take place.
- (b) A list of the candidates names for members of the Committee in alphabetical order, with the proposers and seconds names, shall be posted in a conspicuous place in the registered office of the Club for at least seven days immediately preceding the annual general meeting.
- (d) Balloting lists shall be prepared (if necessary) containing the names of the candidates only in alphabetical order, and each member present at the annual general meeting shall be entitled to vote for any number of such candidates not exceeding the number of vacancies.
- (e) The election of office-bearers shall take place after the election of members of the Committee and only members of the Committee shall be eligible to be candidates for the position of office-bearer.

- (f) In case there shall not be sufficient number of candidates nominated the Committee shall fill up the remaining vacancy or vacancies.
53. The Club may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of office-bearers or other member of the Committee.
54. Amended 11.11.85 The Committee shall have power at any time, and from time to time, to appoint any person to the Committee, either to fill a casual vacancy or as an addition to the existing office-bearers or other members of the Committee but so that the total number of office-bearers or other members of the Committee shall not at any time exceed the number fixed in accordance with these Articles. Any office-bearer or other member of the Committee so appointed shall hold office only until the next following annual general meeting.
55. The Club may by ordinary resolution remove any office-bearer or other member of the Committee before the expiration of his period of office, and may by an ordinary resolution appoint another person in his stead: the person so appointed shall hold office only until the next following annual general meeting.
56. The office of a member of the Committee shall become vacant if the member:
- (a) ceases to be a member of the Committee by virtue of the code:
  - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally:
  - (c) becomes prohibited from being a director of a company by reason of any order made under the code:
  - (d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health:
  - (e) resigns his office by notice in writing to the Club:
  - (f) absents himself from three (3) consecutive ordinary meetings of the Committee without its leave:
  - (g) his rights and privileges of membership of the Club have been suspended for any reason whatsoever.



57.  
Amended  
09.03.02

The business of the Club shall be managed by the Committee who shall pay all expenses incurred in promoting and registering the Club and shall exercise all such powers of the Club as are not by the Code or by these Articles required to be exercised by the Club in general meeting provided that any regulation of the Club made by the Committee may be disallowed in general meeting and provided further that no resolution of the Club at any general meeting shall invalidate any prior act of the Committee which would have been valid if the resolution of the general meeting had not been passed.

58.  
Amended  
09.03.02

Subject to Article 61 the Committee may not exercise any of the powers of the Club to borrow money or to mortgage or charge the property of the Club or any part thereof nor to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Club without the sanction of a special resolution of the members of the Club.

59.

All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Club, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any two members of the Committee or in such other manner as the Committee may from time to time determine.

60.

The Committee shall cause minutes to be made:

- (a) of names of members of the Committee present at all meetings of the Club and of the Committee: and
- (b) of all proceedings at all meetings of the Club and the Committee.

Such minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

**LEASE OF RESORT**

61.

*Deleted  
AGM  
6/11/2010*

~~(a) The Committee is not competent to assign, sub-lease, transfer, part with possession of, surrender, vary, mortgage, charge or otherwise encumber the lease of the Resort to the Club (otherwise than in accordance with these Articles) all of which such matters may only be done with the sanction of a special resolution of the members of the Club.~~

(b) Paragraph (a) hereof shall not apply to the sub-leasing or parting with possession of part of the Resort for purposes incidental to the operation of the Resort.

**PROCEEDINGS OF THE COMMITTEE**

62. The Committee may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit, provided that a meeting of the Committee shall be held at least once quarterly.
63. Subject to these Articles questions arising at any meeting of the Committee shall be decided by a majority of votes and a determination by a majority of the members of the Committee shall for all purposes be deemed a determination of the Committee. In case of an equality of votes the Chairman of the meeting shall have a second or casting vote.
64. No member of the Committee shall be disqualified by his office from contracting with the Club either as Vendor, Purchaser, or otherwise nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Club in which any member of the Committee shall be interested in any way be avoided, nor shall any member of the Committee so contracting or being so interested be liable to account to the Club for any profit realised by such contract or arrangement by reason of such member of the Committee holding that office or the fiduciary relationship thereby established, but it is declared that the nature of his interest must be disclosed by him at the meeting of the Committee at which the contract or arrangement is determined on if his interest then exists, or in any other case at the first meeting of the Committee after the acquisition of his interest.
65. The quorum necessary for the transaction of the business of the Committee shall be three or such greater number as may be fixed by the Committee.
66. The continuing members of the Committee may act notwithstanding any vacancy in the Committee, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of the Committee, the continuing member or members may act for the purpose of increasing the number of members of the Committee to that number or of summoning a general meeting of the Club, but for no other purpose.
67. The President shall preside as Chairman at every meeting of the Committee, or if there is no President, or if at any meeting he is not present within ten minutes after the time appointed for holding the meeting, the Vice-President shall be Chairman or if the Vice-President is not present at the meeting then the members may choose one of their number to be Chairman of the meeting.



68. The Committee may delegate any of its powers and or functions to one or more sub-committees consisting of not less than three members of the Committee. Any sub-committee so formed shall conform to any regulations that may be imposed by the Committee and subject thereto shall have power to co-opt any member or members of the Club provided that any member so co-opted shall have no vote.
69. The Committee shall have power to exercise all the powers of Club to make regulations not inconsistent with the Code, the Memorandum and Articles of Association governing the conduct of any operation of the Club and its members, and the Committee shall enforce the observation of all such regulations at all times. The Committee shall adopt such means as it shall deem fit to bring to the notice of members all such regulations.
70. The Committee may appoint one or more advisory boards consisting of such member or members of the Committee as the Committee thinks fit. Such advisory boards shall act in an advisory capacity only. They shall conform to any regulations that may be imposed by the Committee and subject thereto shall have power to co-opt any member or members of the Club and all members of such advisory boards shall have one vote.
71. A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.
72. All acts done by any meeting of the Committee or a sub-Committee or by any person acting as a member of the Committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Committee or person acting as aforesaid, or that the members of the Committee or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Committee.
73. A resolution in writing signed by all members of the Committee in Australia for the time being entitled to receive notice of a meeting of the Committee, shall be as valid and effectual as if it has been passed at a meeting of the Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members of the Committee.

**SECRETARY**

74. The Secretary shall in accordance with the Code be appointed by the Committee for such term, at such remuneration and upon such conditions as it thinks fit: and any secretary so appointed may be removed by it.

**SEAL**

75. The Committee shall provide for the safe custody of the seal which shall only be used by the authority of the Committee or of a sub-committee of members of the Committee authorised by the Committee on their behalf and every instrument to which the seal is affixed shall be signed by a member of the Committee and shall be countersigned by the Secretary or by a second member of the Committee or by some other person appointed by the Committee for the purpose.

**ACCOUNTS**

76. The Committee shall cause to be kept such proper accounting and other records as will sufficiently explain the transactions and financial profit and loss accounts and balance sheets and any documents required to be attached thereto to be prepared from time to time and shall cause those records to be kept in such manner as to enable them to be conveniently and properly audited.
- 77.1 The Committee shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations the accounting and other records of the Committee or any of them shall be open to the inspection of members not being members of the Committee and no member (not being a member of the Committee) shall have any right of inspecting any account or book or document of the Committee except as conferred by statute or authorised by the Committee or by the Club in general meetings.
- 77.2 Every person who has been a member of the Committee, Secretary or other Officer of the Club shall be permitted for a period of seven (7) years from the date he ceases to be a member of the Committee, Secretary or other Officer of the Club, to inspect and take copies of any account, book or document (and such other documents as may be referred to therein) of the Committee.
78. Subject to any extension of time granted pursuant to the Code, the Committee shall at the annual general meeting lay before the Club in general meeting a profit and loss account for the last financial year of the Club (or in the case of the first

account, since the incorporation of the Club) together with a balance sheet as at the end of the last financial year of the Club.

79. A copy of every profit and loss account and balance sheet (including every document required by law to be attached thereto) which is to be laid before the Club in general meeting accompanied, if the Club is required by the Code to appoint an auditor, by a copy of the auditor's report thereon shall, not less than fourteen days before the date of the meeting, be sent to every person entitled to receive notice of general meetings of the Club.

#### AUDIT

80. A properly qualified Auditor or Auditors shall be appointed and his or their duties regulated in accordance with the code.

#### DIVIDENDS

81. The Club shall not declare any dividends, bonuses, or other payments to or amongst members.  
Amended  
14.11.92
82. Notwithstanding Article 81, the Club shall not be prevented from making payment in good faith to any member of moneys advanced by that member to the Club or otherwise owing by the Club to him.  
Amended  
14.11.92
83. Notwithstanding Article 81, the Club shall not be prevented from making payment in good faith of approved remuneration to any Officers or servants of the Club which shall include (but not be limited) payments of premiums insuring a person who is or has been a member of the Committee, Secretary or other Officer of the Club against a liability (other than to the Club) incurred by the person as such a member of the Committee, Secretary or other Officer of the Club."  
Amended  
14.11.92  
08.11.97
84. Notwithstanding Article 81, the Club shall not be prevented from making payment in good faith to any member for out-of-pocket expenses, money lent, reasonable and proper charges for goods hired by the Club or reasonable and proper rent for premises let to the Club.  
Amended  
14.11.92
85. Any surplus of funds arising by way of payment of levies by members or any interest earned from the investment thereof shall be retained by the Club for the benefit of members.  
Amended  
14.11.92



86. Amended 14.11.92 The Committee may, in its sole and unfettered discretion, from time to time credit to members any surplus funds or part thereof such credit to operate by way of reduction of future levies or when a member is in arrears of the payment of his levy then such credit to operate initially by way of payment of outstanding arrears and thereafter by way of reduction of future levies.
87. Amended 14.11.92 Subscriber shares in the capital of the Club shall not be entitled to the benefit of any surplus funds of reduction of future levies.
88. Amended 14.11.92 Subject to Article 87, any credit and reduction of future levies shall be made equally between all shares in the capital of the Club.

#### SHARE CAPITAL AND SHARE RIGHTS

89. Amended 09.03.02 The capital of the company is \$3,116.00 divided into 3,116 shares of \$1.00 each.
90. For the purposes of these Articles and the regulations of the Club, Vacation Week 1 means in any year the vacation week commencing on the first Saturday of that year, Vacation Week 2 in any year means the Vacation Week commencing on the second Saturday in that year and so forth.
- 90B Inserted 11.11.85 A Member wishing to convert his share shall lodge with the Secretary an Application in writing signed by the member specifying the share(s) to be converted and shall be accompanied by such fee as the Committee may prescribe from time to time.
- 90C Inserted 11.11.85 Upon receipt the Secretary shall adjust the Register by noting that the Entitlement to a Fixed Vacation Week which formerly attached to the share has been converted to an Entitlement to a Floating Vacation Week.
- 90D Inserted 11.11.85 Once details of the conversion as aforesaid have been noted in the Register, subject to Articles 90G and 90H hereof, the Member shall have in relation to such share all the rights and obligations which attach to any other share with an Entitlement to a Floating Vacation Week and thenceforth such share shall cease to have the rights and obligations which relate to an Entitlement to a Fixed Week.
- 90G Deleted 09.03.02

90H  
Deleted  
09.03.02

## SHARES

91.  
Amended  
14.11.92

Subject to these Articles, the shares in the capital of the Club shall be under the control of the Committee who shall only allot them to the Registered Proprietors of fractional interests and only one share shall be allotted for each fractional interest except for subscriber shares which shall not require the holder thereof to be the Registered Proprietor of a fractional interest.

92.  
Amended  
11.11.85

Every person whose name is entered as a member in the Register shall be entitled without payment to receive a certificate under the seal of the Club in accordance with the Code but in respect of a share or shares held jointly by several persons the Club shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

93.

If a share certificate, letter of allotment, transfer, receipt or any other document of title to shares is lost, defaced or destroyed a duplicate thereof may be issued by the Company upon the conditions set out in Section 182 of the Code applicable thereto.

94.

The Club shall be entitled to treat the registered holder of any share as the absolute owner thereof, and accordingly shall not except as ordered by a Court of competent jurisdiction or as by Statute required, be bound to recognise any equitable or other claim to or interest in such share on the part of any other person.

94A.  
Inserted  
11.11.85  
Amended  
14.11.92

In addition to the information required by the Code, the Register shall contain the following details in relation to each share:

- (a) Whether the share carries an Entitlement to a Fixed Vacation Week or a Floating Vacation Week and in either case their particulars in relation thereto; and
- (b) Where the Entitlement attaching to the share changes from a Fixed Vacation Week to a Floating Vacation Week, particulars of such change in Entitlement.



**LIEN ON SHARES**

95. The Club shall have a first and paramount lien upon every share for all moneys whether presently payable or not or payable at a fixed time with interest and expenses owing to the Club in respect of that share or arising out of the entitlement of the member incidental to that share but the Committee may at any time declare any share to be wholly or in part exempt from the provisions of this Article.
- 96  
Amended  
11.11.85 Whenever any law imposes a liability or possible liability upon the Club to make any payment whether in respect of dividends in respect of the member's ownership of shares in the Club in consequence of his death non-payment of income tax or other tax or estate Probate death or succession duties the Club in every such case shall be fully indemnified by the member or his executor or administrator from all liabilities and shall have a lien for all moneys and liabilities due or chargeable in respect of any such law together with interest at the prescribed rate to the same extent as for other moneys payable at a fixed time in respect of a member's shares. The provisions of this Article shall not prejudice any right or remedy conferred on the Club as between the Club and every such member his executors administrators or estate.

**TRANSFER OF SHARES**

- 97  
Amended  
11.11.85 All transfers of shares shall be effected by transfer in writing in any usual or common form or in an other form which the Committee may approve.
- 98  
Amended  
11.11.85  
09.03.02 Every instrument of transfer shall be executed by the transferor and by the transferee and delivered to the Club at its Registered Office and the transferor shall be deemed to remain the holder of the share to which the transfer relates until the transferor of the share obtains the consent in writing of the Committee to the transfer and the name of the transferee is entered in the Register in respect thereof. It shall be the Transferor's obligation to provide to the Committee such supporting documentation as it may require (in its absolute discretion) to enable consideration to be given to the granting of its consent to the transfer.
99.  
Amended  
09.03.02 Any contract of sale, agreement, gift or any instrument of transfer shall be of no effect (to transfer any share of the company) until consent in writing of the Committee is given to such transfer which consent may be withheld by the Committee unless the following:



- Amended 09.03.02 (a) the instrument of transfer is duly stamped (upon delivery to the Club) and is accompanied by the share certificate to which it relates together with such other evidence as the Committee may reasonably require to show the right of the transferor to make the transfer provided however that the Committee may waive the production of any share certificate upon evidence satisfactory to it of the loss or destruction of the share certificate;
- Amended 09.03.02 (b) the transfer relates to the whole of the share or shares held by the transferor;
- Amended 12.11.94 09.03.02 (c) the transferee satisfies the qualifications for membership detailed in article 5;
- Amended 09.03.02 (d) there are no moneys due from the transferor to the Club whatsoever;
- Amended 09.03.02 (e) in respect of vacation weeks 52 and 1 the transfer relates to both of them;
- Amended 09.03.02 (f) the Committee is satisfied that the instrument of transfer, transferor and/or the transferee are not involved in (or in any way part of) an alternate time share scheme (or promoting any alternative time share scheme), exchange program or vacation club and satisfied that the transferee is not engaged in the buying or selling of time share intervals or shares as part of any alternate time share scheme, exchange program, vacation club or other such similar organisation except those programs recognized by (and recorded as recognized by the Committee in writing in the minutes) by the Committee as bona fide exchange programs;
- Amended 12.11.94 09.03.02 (g) the Committee is satisfied that the transfer to a member who, in his or her own right or in conjunction with any associated person or entity, holds 20 or more intervals at the date of the instrument of transfer;
- Amended 12.11.94 09.03.02 (h) the Committee is satisfied that the transferee has an intention to hold the shares for the transferee's personal use and enjoyment and further the Committee receives from the transferor a signed statement together with such other evidence and information as it may require in its absolute discretion that the transferee has such intention.

- Amended  
12.11.94
- (i) In the event of a dispute pursuant to Article 99(h) the Committee shall have absolute discretion on the final decision.
- Amended  
12.11.94
- (j) The transferee(s) being a natural person or persons warrants that he/she/they are specific use and that they are not engaged in the buying and/or selling of time share intervals by way of trade or of offering entitlement(s) to the use of any interval(s) they may hold by way of trade or in conjunction with any timeshare scheme or exchange program except those programmes recognised by the resort as bona fide exchange programmes.
- Amended  
12.11.94
- (k) The transferee(s) being a company or trust or corporate entity whether acting in its own right or on behalf of an owner or owners being a natural person warrants that it is purchasing the interval(s) for its own specific use or the use of its principal and that it is not engaged in the buying and/or selling of time share intervals by way of trade or of offering entitlement(s) to the use of any interval(s) they may hold by way of trade or in conjunction with any time share scheme or exchange program except those programmes recognised by the resort as bona fide exchange programmes.
- Amended
- (l) The Directors are satisfied that the proposed 11.11.95 purchaser intends to use the interval(s) for her his/its own specific use and does not intend to purchase merely to use in conjunction and /or as part of some other timeshare scheme or for trade of any nature other than strictly personal use as defined.
100.  
Deleted  
09.03.02
101.  
Amended  
09.03.02
- A transfer of shares shall have no effect whatsoever on the rights which attached to those shares prior to registration of the instrument of transfer.
102.  
Amended  
09.03.02
- Any instrument of transfer which the Committee may decline to register shall on demand be returned to the person who delivered the same to the Committee.
- 103.
- Upon the Committee determining to register a transfer shall be entered in the register and the transferee shall thereupon be entitled to all the rights and privileges of membership of the Club and the Secretary shall forthwith

send to the transferee a certificate in respect of the share transferred.

103A.  
Amended  
09.03.02

Upon the Committee determining to register a transfer, the following information contained thereof shall be entered in the Register namely:

- name of transferee
- date of transfer
- consideration (if any) paid on the transfer.

103B.  
Amended  
09.03.02

Upon the Committee determining to register a transfer, the transferee shall thereupon be entitled to all rights and privileges of membership of the Club and the Secretary shall forthwith send to the transferee a certificate of title to the share.

### TRANSMISSION OF SHARES

104.  
Amended  
11.11.85

In case of the death of a member the survivor or survivors where the deceased was a joint holder, and the legal personal representative of the deceased where he was a sole holder, shall be the only persons recognized by the Club as having any title to his interest in the shares: but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

105.

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the Committee and subject as hereinafter provided, elect either to be registered him-self as a holder of the share or to have some person nominated by him registered as the transferee thereof, but the Committee shall, in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

106.

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the Club a notice in writing signed by him state that he so elects. If he elects to have another person registered he shall testify his election by executing to that person a transfer of the share. All the limitation, restrictions, and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer signed by that member.

107.  
Amended  
11.11.85
- Where the registered holder of any share dies or becomes bankrupt his personal representative or the assignee of his estate, as the case may be, shall, upon the production of such evidence as may from time to time be properly required by the Committee in that behalf, be entitled to the same rights and privileges of membership of the Club, (including, without limiting the generality of the foregoing, the right to use the entitlement to which the share relates) as the registered holder would have been entitled to if he had not died or become bankrupt; and where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of these Articles be deemed to be joint holders of the share.

#### WAIVER OF RIGHTS TO SEEK PARTITION

- ~~108.~~  
*Deleted*  
AGM 6/11/2010
- ~~No member shall approach any Court of competent jurisdiction or join in any suit to such Court as applicant or plaintiff which suit shall seek any relief pursuant to Part IV of the Queensland Property Law Act 1974 (As Amended).~~
- 109.
- A notice may be given by the Club to any member either personally or by sending it by post to him at the registered address, or (if he has no registered address, within Australia), to the address supplied by him to the Club for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its posting and in any other case at the time at which the letter would be delivered in the ordinary course of post.
- 110.
- A notice may be given by the Club to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.
- 111.
- A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a pre-paid letter addressed to them by name, or by the title or representatives of the deceased, or assigned of the bankrupt, or by any like description, at the address, if any within Australia supplied for the purpose by the persons claiming to be so entitled, or (until such address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

112. (1) Notice of every general meeting shall be given in any manner hereinbefore authorised to:-
- (a) every member having a right to attend and vote thereat, except those members who (having no registered address within the State) have not supplied to the Club an address within Australia for the giving of notices to them:
  - (b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for the death or bankruptcy, would be entitled to receive a notice of the meeting: and
  - (c) the Auditor for the time being of Club.

### WINDING UP

113. If upon the winding up or dissolution of the Club there remains after satisfaction of all its debts and liabilities, any property whatsoever the same shall be paid to or distributed amongst all holders of shares in the capital of the Club equally excepting subscriber shares which shall not be entitled to receive any moneys or distribution as aforesaid.

### INDEMNITY

- 114.1  
Amended  
08.11.97
- Every person who is or has been a member of the Committee, Secretary or other Officer of the Club shall be indemnified out of the assets of the Club against any liability incurred by him as such a member of the Committee, Secretary or other Officer of the Club in defending any proceedings, whether civil or criminal, in which Judgement is given in his favour or in which he is acquitted by the Court in respect of any negligence, default, breach of duty or breach of trust.
- 114.2
- Every person who is or has been a member of the Committee Secretary or other Officer of the Club shall be indemnified out of the assets of the Club against a liability incurred by him as such a member of the Committee, Secretary or other Officer of the Club to another person (other than the Club or a related Body Corporate) unless the liability arises out of conduct involving a lack of good faith.

### CLUB AS AGENT FOR MEMBER

115.  
Amended  
11.11.85
- (a) Each member hereby irrevocably nominates and appoints the Club to be his agent for the service of and compliance with all notices, demands



**COMPANIES (QUEENSLAND) CODE**  
**COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**VOYAGER RESORT LIMITED.**

1. The name of the Company is VOYAGER RESORT LIMITED (hereinafter called "The Club").
2. The objects for which the Club is established are:
  - (a) To provide a community service and benefit for its members and their guests and to promote and further the common interests and welfare of those members.
  - (b) To purchase, receive, construct, maintain, operate, sell and transfer vacational and recreational facilities of all kinds.
  - (c) To obtain a lease over the whole or part of the land contained in Certificates of Title Volume 3448 Folio 51 and Volume 3529 Folio 10 and should a Building Units Plan be registered in respect of a building constructed on that land then for the whole or parts of the lots comprised therein and the common property.
  - (d) To ensure that each of its members enjoy the use of the Club's vacational and recreational facilities for such time and in such manner as may be prescribed from time to time in the Articles of Association and Regulations of the Club.
  - (e) To join and participate in local and overseas exchange programmes whose objects are to arrange exchanges of resort accommodation for the members of each participating resort.
  - (f) To establish, promote or assist in establishing or promoting and become a member of and to affiliate with and co-operate with any association, club or organisation whose objects are similar or in part similar to the objects of the Club, or the establishment promotion or membership of which or the co-operation with may be beneficial to the Club or to its members.
  - (g) To make regulations not inconsistent with the Companies (Queensland) Code and the Memorandum and Articles of Association of the Club for the control, management and administration of the Club and the use and enjoyment of

its vacational, recreational and other facilities and amenities and the conduct of its members and their guests and generally governing all such matters as are not otherwise provided for in the Memorandum and Articles of Association of the Club and from time to time to alter, vary or rescind such regulations.

- (h) To buy sell exchange let mortgage or otherwise deal in real and personal property of any kind whatsoever and to import export manufacture produce treat buy sell exchange let or hire and generally deal in any kinds of goods plant machinery merchandise and articles of any kind.
- (i) To carry on any business enterprise or undertaking in any Sphere or activity which is permitted by law and which the Committee may deem to be beneficial to the interests of the Club.
- (j) To purchase take on lease licence or in exchange hire or otherwise acquire and to deal in and hold lands of any tenure buildings easement rights privileges concessions patents patent rights licences secret processes machinery plant stock in trade live stock in any shares stock debentures and securities issued or guaranteed by any company incorporated or carrying on business in Australia or elsewhere or by any government public body or authority supreme municipal local or otherwise whether in Australia or elsewhere and any real or personal property of any kind whatsoever and to sell lease licence or otherwise dispose of or grant rights (including option to purchase) over any real or personal property belonging to or acquired by the Club.
- (k) To acquire and undertake the whole or any part of the business Property and liabilities of any person or company carrying on any business whatsoever.
- (l) To carry on any other business whether of like of different nature to the business or businesses herein mentioned which may seem to the Club capable of being carried on with advantage or calculated directly or indirectly in connection with any of the objects of the Club.
- (m) To promote form subsidise and establish any company or companies or corporation or corporations for the purpose of acquiring all or any of the property rights and liabilities of the Club or for any other purposes which may seem directly or indirectly calculated to benefit the Club.
- (n) To carry on business of acquiring and holding for investment shares stocks debentures debenture stock notes bonds obligations and securities issued or guaranteed by any company

or other body corporate constituted or carrying on business in any part of the world.

- (o) To carry on business of purchasing or otherwise acquiring and exercising rights options privileges and concessions of every description.
- (p) To carry on the business of acquiring by purchase exchange or otherwise units sub-units or other rights or interests in any trusts constituted in any part of the world.
- (q) To enter into any arrangements with any governments municipalities or other corporations or public bodies or otherwise that may seem conducive to the Club's interests and to obtain any rights and privileges which the Club may think it desirable to obtain and to carry out exercise and comply with any such arrangements rights privileges and concessions.
- (r) Without limiting the generality hereof to undertake and execute as trustee the trusts of any settlement declaration of trust or other deed or instrument and for such purposes or any of them to take and acquire any real or personal property and to hold administer manage and deal with the same or any part thereof upon such trusts and to exercise carry out and perform all or any of the powers authorities and discretions thereby conferred or therein implied.
- (s) To establish superannuation funds and/or provident funds for the benefit of and to grant pensions allowances gratuities and bonuses to officers and ex-officers and employees and ex-employees of the Club or any associated company or the dependants or connections of such persons to establish and maintain or concur in establishing and maintaining trusts funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits or connections and to support or subscribe to any charitable funds or institutions the support of which may in the opinion of the committee be calculated directly or indirectly to benefit the Club or its employees and to institute and maintain any Club or other establishment calculated to advance interest of the Club or its officers or employees.
- (t) To invest and deal with the money of the Club in such manner as may from time to time be thought fit.
- (u) To borrow or raise or secure the payment of money in such Manner as the Club may think fit and to secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Club in any way.

- (v) To make draw accept endorse discount negotiate execute and issue promissory notes bills of exchange bills of lading warrants debentures and other negotiable instruments or documents.
- (w) To grant or accept gifts howsoever made either alone or with others.
- (x) To give donations subsidies or contributions to any association union or body whether industrial social charitable or otherwise and to establish and support or aid in the establishment and support of associations institution funds or trusts calculated to benefit employees or ex-employees of the Club or the dependants or connections of such persons and to make payments towards insurance and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public general or useful object.
- (y) To appoint, employ remove or suspend such managers, clerks, secretaries, attendants, workmen and other persons as may be deemed necessary or convenient for the purpose of the Club.
- (z) To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may seem calculated directly or indirectly to advance the Club's interests, and to contribute to, subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working management, carrying out, alteration or control thereof.
- (aa) To take or hold mortgages, liens and charges to secure payment Of the purchase price or any unpaid balance of the purchase price of any part of the Club's property of whatsoever kind sold by the Club, or any money due to the Club from purchasers and others.
- (bb) To promote all or any games, sports, recreations and pastimes, indoor and outdoor, and to promote, give and support dinners, balls, concerts and other entertainment.
- (cc) To provide all things necessary for musical, dramatic and other social entertainment.
- (dd) To print and publish any newspapers, periodicals, books or leaflets that the Club may think desirable for the promotion of its objects.
- (ee) To raise money from members in accordance with the Articles of Association to meet the expenses and outgoings of the Club.



- (ff) To do all such other things as are incidental or conducive to the Attainment of the objects and the exercise of the powers of the Club.
- (gg) To use and apply the income and property of the Addition Club whensoever derived in promotion of its 14.11.92 objects and in the exercise of its power as set out herein and no portion thereof shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus, or otherwise by way of profit to or amongst the members of the Club **PROVIDED THAT** nothing herein contained shall prevent the payment in good faith of interest to any such member in respect of moneys advanced by him to the Club or otherwise owing by the Club to him nor prevent the payment of remuneration to any officers or attendants of the Club and **PROVIDED FURTHER THAT** nothing herein contained shall be construed so as to prevent the payment or repayment to any member of out-of-pocket expenses, money lent, reasonable and proper charges for goods hired by the Club or reasonable and proper rent for premises let to the Club.”
3. The liability of the members is limited.
4. The capital with which the Club proposes to be registered is Three thousand one hundred and sixteen dollars (\$3116.00) divided into three thousand one hundred and sixteen (3,116) shares of one dollar (\$1.00) each with power to increase or reduce the capital for the time being into several classes and to attach thereto respectively any preferential deferred to qualified or special rights privileges conditions or stipulations.
5. The full names, addresses and occupations of the subscribers hereto And the number and class of shares they respectively agree to take are:

<u>Name, Address and Occupation</u>	<u>Number and class of shares</u>
Harry Szmerling, 99 Balaclava Road, Caulfield, Victoria, Solicitor	1 Subscriber
Geoffrey John Elfman, Unit 2, Osborne Avenue, Glen Iris, Victoria, Solicitor	1 Subscriber
Joseph Solomon Krycer, 18 Takapuna 57 Caulfield, Victoria, Solicitor	1 Subscriber
Voyager Management Limited, C/-McGuren Allen & Holt, Level 42, MLC Centre, Martin Place, Sydney. NSW Manager	1 Subscriber



Oniska Pty. Limited, c/- Trout Bernays  
& Tingle, 2<sup>nd</sup> Floor, 2 Short Street,  
Southport, Queensland.

1 Subscriber

We, the several persons whose signatures are subscribed are desirous of being formed into a company in pursuant of this Memorandum of Association and respectively agree to take the number of shares in the capital of the Club set opposite our respective names in the last preceding paragraph hereof.

DATED this 12<sup>th</sup> day of November, 1984.

Signature of Subscriber	No. and Class of Shares which he Agrees to take	Witness
1 Subscriber		C. Gregson 110 Page St, Albert Park, Victoria.
Harry Szmerling	1 Subscriber	C. Gregson 110 Page St, Albert Park, Victoria.
Geoffrey John Elfman	1 Subscriber	C. Gregson 110 Page St, Albert Park, Victoria.

Joseph Solomon Krycer

THE COMMON SEAL of VOYAGER MANAGEMENT LIMITED was hereunto Affixed in accordance with its Articles of Association at Balaclava on the 12<sup>th</sup> day of November, 1984 in the presence of:

.....  
L.S. (SGD) H. SZMERLING  
J.S. KRYCER  
Director

.....  
(SGD) C. GREGSON

THE COMMON SEAL of ONSIKA PTY.  
LIMITED was hereunto affixed in accordance  
with its Articles of Association at Balaclava  
on the 12<sup>th</sup> day of November, 1984 in  
presence of:

.....  
L.S. (SGD) H. SZMERLING  
J.S. KRYCER  
Director

.....  
(SGD) C. GREGSON