

NOTICE OF FILING

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Details of Filing

Document Lodged: Affidavit - Form 59 - Rule 29.02(1)
File Number: NSD464/2020
File Title: APPLICATION IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS
Registry: NEW SOUTH WALES REGISTRY - FEDERAL COURT OF AUSTRALIA



Sia Lagos

Dated: 16/08/2020 12:15:41 PM AEST

Registrar

Important Information

As required by the Court's Rules, 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.

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Form 59
Rule 29.02(1)

Affidavit

No. NSD 464 of 2020

Federal Court of Australia
District Registry: New South Wales
Division: Commercial and Corporations List

IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS

BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD PEAK MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES HOLDINGS PTE. LTD.)

AND

TOR INVESTMENT MANAGEMENT (HONG KONG) LTD

Applicants

VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF EACH OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) AND THE THIRD TO FORTIETH PLAINTIFFS NAMED IN THE SCHEDULE

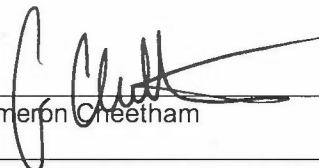
Respondents

Affidavit of: **Cameron John Cheetham**

Address: Level 17, 8-12 Chifley Square, Sydney, New South Wales

Occupation: Solicitor

Date: 16 August 2020


Cameron Cheetham


Witness

Filed on behalf of (name & role of party) **Broad Peak Investment Advisers Pte. Ltd. (For And On Behalf Of Broad Peak Master Fund II Limited And Broad Peak Asia Credit Opportunities Holdings Pte. Ltd.) and Tor Investment Management (Hong Kong) Ltd., Applicants**

Prepared by (name of person/lawyer) **Cameron Cheetham**

Law firm (if applicable) **Corrs Chambers Westgarth**

Tel **(02) 9210 6122** Tel **(02) 9210 6500**

Email **cameron.cheetham@corrs.com.au**

Address for service **Level 17, 8 Chifley, 8-12 Chifley Square, Sydney NSW 2000**
(include state and postcode)

Document number	Details	Paragraph(s)	Page(s)
1	Affidavit of Cameron John Cheetham affirmed on 16 August 2020	1-11	1-5
Annexure CJC-3			
2	Letter to Clayton Utz dated 13 August 2020	8(a)	7-10
3	Letter to Clayton Utz dated 13 August 2020	8(b)	11-12
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5	Letter to Corrs Chambers Westgarth dated 14 August 2020	9	15
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8	ASIC company search of B.C. Hart Aggregator (Australia) Pty Ltd dated 15 August 2020	10	19-28

I, Cameron John Cheetham of Level 17, 8-12 Chifley Square, Sydney, New South Wales, solicitor affirm:

1. I am a partner in the firm Corrs Chambers Westgarth (**Corrs**), solicitors for the Applicants, Broad Peak Investment Advisors Pte. Ltd. (for and on behalf of Broad Peak Master Fund II Ltd and Broad Peak Asia Credit Opportunities Holdings Pte. Ltd. (**Broad Peak**) and Tor Investment Management (Hong Kong) Ltd (**Tor**) (together, **Applicants**). I am authorised to swear this affidavit on behalf of the Applicants. I make this affidavit from my own knowledge unless otherwise stated.
2. I refer to my first affidavit filed 11 August 2020 that sets out:
 - (a) why, if voting is to commence in advance of the meeting, all DOCA proposals should be voted on and determined by creditors; and
 - (b) why this Court should intervene to prevent substantive unfairness in relation to the conduct of voting at the second meeting of creditors.



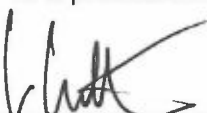
 Cameron John Cheetham

Witness 

3. Annexed to this affidavit is a paginated bundle of documents marked **Annexure CJC-3**.

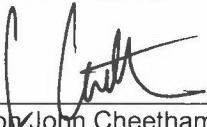
Proposed meeting procedures

4. I have reviewed the affidavits of Vaughan Strawbridge filed on 14 August 2020 and in particular in relation to voting arrangements for the meeting of creditors. Based on my understanding of the proposal, the Administrators:
- (a) will only put one proposal for a Deed of Company Arrangement (**DOCA**), being the proposal by B.C. Hart Aggregator L.P. (**Bain**);
 - (b) if the meeting does not pass the resolution for the Bain DOCA, rather than allowing the meeting to decide the future of the company in accordance with section 439C of the Corporations Act 2001, the Administrators are contractually bound to Bain so that they must adjourn the meeting to allow the completion of an asset sale agreement to Bain; and
 - (c) will not include in the voting or proxy materials, provision for any proxies to be directed towards the Applicants' Proposal.
5. The procedure proposed from the Administrators departs from the usual practice in so far as:
- (a) no mechanism exists for alternative DOCA proposals to be advanced to creditors ahead of the commencement of voting consistent with the right of any creditor to put a resolution to a vote at a meeting;
 - (b) there is no opportunity for debate and discussion ahead of the commencement of the voting as required by rule 75-70 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) (**IPRs**);
 - (c) the meeting can effectively only pass one resolution, being a resolution in favour of the Bain DOCA, because if the Bain DOCA is not approved, the Administrators are contractually required to adjourn the meeting for 45 business days and prevent the creditors deciding the future of the company at the second meeting of creditors.
6. I am not aware of similar arrangements being adopted in other administrations. In particular, I am not aware of any other matter where an administrator has contractually bound them self in their subsequent capacity as the chair of the second meeting of creditors (to be held in more than two months' time) to exercise their discretion in only one way, i.e., to unilaterally adjourn the meeting, if the creditors do not resolve in favour of a predetermined outcome agreed between the administrator and a non-creditor.


Cameron John Cheetham

Witness 

7. As against the irregularity of the proposed voting procedure and its potential to cause serious unfairness, the Applicants have sought to engage with the Administrators in relation to a regime of proposed modifications to allow creditors to exercise meaningful choice in relation to competing DOCA Proposals.
8. On 13 August 2020, in an attempt to narrow the issues, Corrs Chambers Westgarth issued three letters to the solicitors for the Administrators (Clayton Utz) respectively concerning:
- (a) a proposed procedure for the dissemination of information and voting by creditors. A copy of this letter and its accompanying flow chart appear at pages 7 to 10 of the Annexure;
 - (b) a request for confirmation that the Applicants' proposal would be included on the balloting papers, and without prejudice to whatever the Administrators would say about the appointment of a facilitator confirming the identity of the proposed facilitator. A copy of this letter appears at pages 11 to 12 of the Annexure; and
 - (c) a request that the Administrators confirm that they did not object to the Applicants taking steps at their own expense and effort to reduce the conditions attached to their proposal. A copy of this letter appears at pages 13 to 14 of the Annexure.
9. On 14 August 2020, Clayton Utz responded to the letters referred to in paragraph 8 above with three letters none of which agreed to the proposal or requests contained in the letters referred to in paragraph 8. A copy of these letters appears at pages 15 to 18 of the Annexure.
10. Since swearing my affidavit on 11 August 2020, Corrs and the Applicants have been approached by lessors (and lawyers for lessors) of approximately a further 28 aircraft, making 43 the total number of planes of lessors who have approached Corrs and the Applicants. In view of the Administrators' assertions that the Applicants are prevented from contacting creditors pursuant to clause 7.1 of the Confidentiality Agreement, the Applicants have been unable to progress discussions with aircraft lessors to remove this as a condition of their DOCA proposal. I have not identified those lessors or their lawyers because the vast majority have expressed concern that if their identity becomes known to Bain, it will be used against them in their ongoing negotiations referred to by Mr Clifton in paragraphs 30-32 of his affidavit dated 15 August 2020.
11. On 15 August 2020, I caused a searched to be conducted of the ASIC register for B.C. Hart Aggregator (Australia) Pty Ltd, being one of the parties to the Bain Sale and



 Cameron John Cheetham



 Witness


Implementation Deed. That search indicates that BC Hart Australia has a paid-up capital of \$1. A search of the Personal Properties Securities Register indicates no security interests registered as against BC Hart Australia. The other party, B.C. Aggregator L.P appears to be a Caymanian domiciled limited partnership which lists its address as a post office box in Georgetown Cayman Islands. A copy of these ASIC and PPSR searches appear at pages 19 to 28 of the Annexure.

Sworn / Affirmed by the deponent
at Sydney
in New South Wales
on 16 August 2020
Before me: Matthew Colin Whitbread

)
)
)
)
)



Signature of deponent



Signature of witness

Matthew Colin Whitbread
Australian Legal Practitioner



Cameron John Cheetham

Witness

Annexure certificate

No. NSD 464 of 2020

Federal Court of Australia
District Registry: New South Wales
Division: Commercial and Corporations list

IN THE MATTER OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) ACN 100 686 226 & ORS

BROAD PEAK INVESTMENT ADVISERS PTE. LTD. (FOR AND ON BEHALF OF BROAD PEAK MASTER FUND II LIMITED AND BROAD PEAK ASIA CREDIT OPPORTUNITIES HOLDINGS PTE. LTD.)

AND
TOR INVESTMENT MANAGEMENT (HONG KONG) LTD
Applicants

VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF EACH OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) AND THE THIRD TO FORTIETH PLAINTIFFS
Respondents

CJC-3

This is the annexure marked **CJC-3** referred to in the Affidavit of Cameron John Cheetham affirmed on 16 August 2020.



Matthew Colin Whitbread

Filed on behalf of	Broad Peak Investment Advisers Pte. Ltd. (For And On Behalf Of Broad Peak Master Fund li Limited And Broad Peak Asia Credit Opportunities Holdings Pte. Limited) and Tor Investment Management (Hong Kong) Ltd, Applicants Perpetual Trustee Company Limited, Applicant		
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13 August 2020

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Partner
Cameron Cheetham

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Dear Colleagues

**In the matter of Virgin Australia Holdings Limited
(Administrators Appointed) & Ors
Federal Court of Australia (NSD 464 of 2020)**

- 1 We refer to our letter dated 10 August 2020, your email response dated 11 August 2020 and the Orders made by Justice Middleton on 11 August 2020 (**Orders**) putting in place a regime for the conduct of voting at the meeting of creditors (**Voting Regime**).
- 2 Noting that:
 - a. your clients have sought to modify the ordinary voting process;
 - b. Virgin reportedly has tens of thousands of creditors who are located in various jurisdictions and have different levels of sophistication and knowledge; and
 - c. public health orders dictate that meetings be conducted virtually, it is important that the voting procedure be fair and transparent.
- 3 A failure to put in place a fair and transparent voting regime gives rise to a substantial risk that any DOCA will be set aside.
- 4 Recognising the need for flexibility, and the Administrators' commercial judgment, our clients propose that the Court make directions justifying the use of an amended voting regime.
- 5 The essential features of this scheme are that:

13 August 2020
Clayton Utz

**In the matter of Virgin Australia Holdings Limited
(Administrators Appointed) & Ors
Federal Court of Australia (NSD 464 of 2020)**



- a. proposed DOCAs are put forward with enough information and supporting documents to allow an informed decision;
 - b. ahead of voting, there is an opportunity for debate and questions; and
 - c. balloting take place across a sufficient timeframe for less sophisticated creditors to exercise the process.
- 6 We enclose a flowchart of a proposed balloting regime that achieves the objects in paragraph 5 above.
- 7 The proposed amendments to the Voting Regime are self-explanatory and we consider that they:
- a. provide an adequate mechanism for DOCA proponents to disseminate relevant information to creditors regarding their respective proposals ahead of creditors being asked to vote on those proposals, thereby enabling creditors to cast their ballots when they are fully informed;
 - b. ensure that all creditors are provided with the same and sufficient information at the time of casting their votes;
 - c. provide a forum for the creditors to debate the resolutions and proposals to be put to the creditors' meetings, ensuring that the democratic function of the insolvency regime is substantively satisfied;
 - d. ensure that all creditors are afforded sufficient time to consider the report to creditors in what is a large and complex administration and cast their votes on an informed basis; and
 - e. still accommodate the logistical difficulties faced by the Administrators related to COVID-19 and the size and complexity of the administration.
- 8 These amendments also address the issues with the existing arrangements relating to:
- a. voting opening without all proposals being put forward;
 - b. the difficulty associated with the Administrators being required to summarise proposals he cannot consider;
 - c. the Voting Regime's tight timeframes treating different classes of creditor differently. The Voting Regime envisages that the report to creditors is to be issued on or about 25 August 2020 and the online voting is, for most creditors, going to be made available at the same time. However, the Voting Regime presently envisages the USD noteholders casting votes which will be collated by the USD trustees pursuant to a Master Ballot and which would be able to be cast even before the report to creditors is released. Accordingly, our clients consider that there must be a mechanism to ensure that both the ballot papers and information provided to USD noteholders corresponds with those provided to other creditors; and

13 August 2020

Clayton Utz

**In the matter of Virgin Australia Holdings Limited
(Administrators Appointed) & Ors
Federal Court of Australia (NSD 464 of 2020)**

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- d. the timeframe presently envisaged for voting to be open provides insufficient time for retail bondholders (including holders of ASX-listed retail notes) to conduct the necessary instruction process required for the relevant trustees or coordinators to be able to cast votes on behalf of those bondholders (including when taking into account relevant notice periods required under various trust deeds and the like).

- 9 We would welcome the opportunity to discuss our clients' proposed amendments to the Voting Regime with you and your clients. Please confirm by **midday on Friday, 14 August 2020**:
- a. whether your clients are agreeable to our clients' proposed amendments to the Voting Regime; and
- b. if not, whether your clients are agreeable to meeting with our clients' and the parties' solicitors to endeavour to reach agreement on amendments to the Voting Regime that address our clients' concerns and mitigate the risk of the outcome of the meetings being challenged and set aside.

Our clients' rights are reserved.

Yours faithfully

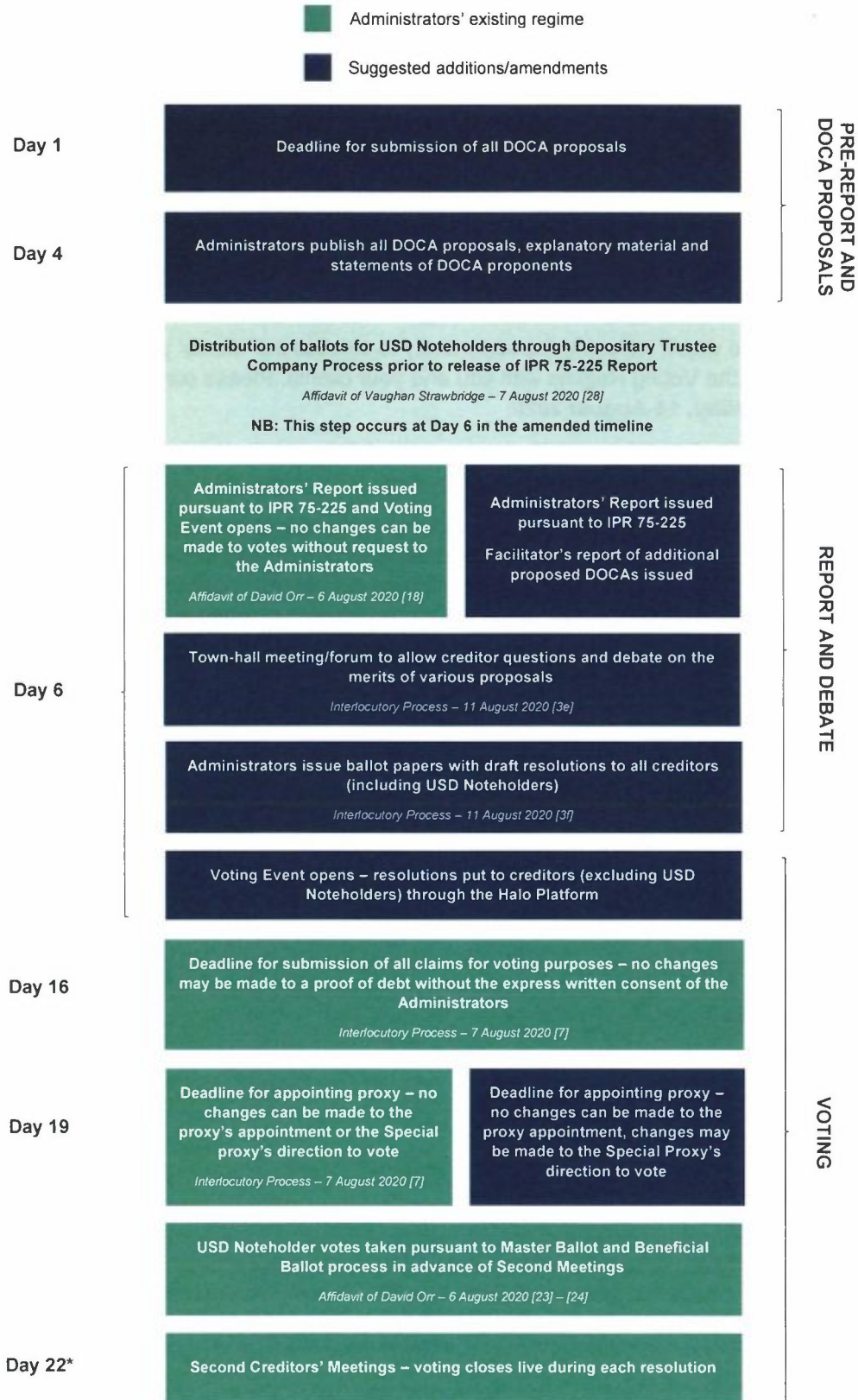
Corrs Chambers Westgarth



Cameron Cheetham
Partner

attachments

Timeline to Second Creditors' Meetings



*ASX Listed Note Trustee requires 15 business days' notice to convene meeting

Our reference
CC/MW/BROA28017-9155187

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13 August 2020

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Dear Colleagues

Virgin Australia Holdings Limited (Administrators Appointed) (Virgin)

- 1 We refer to our clients' Interlocutory Application filed 11 August 2020 and our letter of 10 August 2020 to which we have not received your reply as yet.
- 2 In an effort to narrow the matters in dispute between the parties ahead of next Monday's hearing we invite your clients to indicate their attitude towards:
 - a. whether they agree that our clients' proposal should be included on the balloting material distributed to creditors in advance of the meeting of creditors; and
 - b. that without prejudice to whatever your clients may say about why no facilitator is required in this case, that Mr Joe Hayes of Wexted Advisory would be an acceptable facilitator if the Court was minded to make an appointment.
- 3 We look forward to hearing from you by **12pm on 14 August 2020**.

13 August 2020

Clayton Utz

**Virgin Australia Holdings Limited (Administrators
Appointed)**



Yours faithfully

Corrs Chambers Westgarth

A handwritten signature in black ink, appearing to read 'C Cheetham', with a long horizontal flourish extending to the right.

Cameron Cheetham

Partner

Our reference
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13 August 2020

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By email: tsackar@claytonutz.com
Tim Sackar
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Level 15, 1 Bligh Street
Sydney NSW 2000

Dear Colleagues

Virgin Australia Holdings Limited (Administrators Appointed) (Virgin)

- 1 We refer to our client's proposal for a Deed of Company Arrangement with respect to Virgin and its subsidiaries submitted on 22 July 2020 (**DOCA**).
- 2 Our clients wish to present as unconditional a DOCA proposal as possible to creditors for their consideration.
- 3 One aspect of the conditionality contained in our clients' DOCA is in relation to confirming the basis on which certain counter-parties will continue to deal with Virgin following the completion of the Administration. The question of the terms on which counter-parties will deal with Virgin is subject to the need to obtain confirmations. The sooner these confirmations are obtained, the sooner that balloting can fairly commence.
- 4 Our clients wish to undertake, using their own resources, confirmatory diligence in relation to:
 - a. the terms on which existing aircraft lessors may continue existing arrangements with Virgin following the administration;
 - b. the terms on which the existing letters of credit and merchant facilities might continue to be provided to Virgin following completion of the administration;
 - c. the terms on which existing loans will continue to be available from the Velocity Trustee to Virgin following completion of the administration; and

13 August 2020

Clayton Utz

**Virgin Australia Holdings Limited (Administrators
Appointed)**

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- d. whether QIC's offer of a \$200m financing is still available and the terms on which this financing might be available (and in this regard, please let us know if the administrators maintain any objection to approaching QIC).
- 5 There is no issue of the use of Virgins' confidential information with respect to the proposed conferrals.
- 6 While we appreciate that the Administrators are concerned that providing assistance in obtaining these confirmations may place them in breach of undisclosed contractual obligations owed to associates of Bain Capital, our clients are not asking for assistance in relation to the issues listed above. Our clients are simply seeking an indication that your clients do not oppose these steps being undertaken by our clients.
- 7 Accordingly, we invite your clients to confirm that they have no objection to our clients making these enquiries. While there are other conditions outstanding, the conditions referred to above can be dealt with directly by our clients without any resources being deployed by the Administrators.
- 8 To the extent that there remains a concern that the Administrators are obliged to object or actively resist the development of our clients' DOCA proposal, then it seems the Administrators have placed themselves in a position of difficulty in the discharge of their office. It also raises a question as to why no "fiduciary-out" was included, but why, in addition to that, the Administrators would contractually agree to take steps to try and stifle the development of alternative DOCA proposals. The imposition of a term requiring proposals to be effectively stifled will have consequences in the event of any challenge to a Bain sponsored DOCA.
- 9 One simple way in which the Administrators can and should alleviate themselves of any difficulty is by consenting to the appointment of a facilitator. The appointment of a facilitator would also deal with any concerns the Administrators have in confirming the current trading position of Virgin and its projected cashflow.
- 10 We would appreciate your response by **12pm on 14 August 2020**.

Yours faithfully

Corrs Chambers Westgarth



Cameron Cheetham
Partner

Mr Cameron Cheetham
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14 August 2020

Dear Cameron,

**In the matter of Virgin Australia Holdings Limited (Administrators Appointed) & Ors
Federal Court of Australia NSD 464 of 2020**

We refer to your letter dated 13 August 2020, which we received by email at 1:33pm on that date.

Thank you for your feedback with respect to the timetable for voting at the second meetings of creditors of Virgin Australia Holdings Limited (Administrators Appointed) and its subsidiaries (**Virgin Group**). The issues raised in your letter have been considered by the voluntary administrators of the Virgin Group (**Administrators**) in proposing the timetable approved by the Court pursuant to Orders made by Justice Middleton on 12 August 2020.

The Administrators have exercised their power of sale to BC Hart Aggregator L.P and BC Hart Aggregator (Australia) Pty Ltd (**Bain**). The fact that the Virgin Group's business has been sold has already been confirmed to you and your clients in previous correspondence, including our letter to you dated 26 June 2020, a letter from the Administrators to your clients dated 22 July 2020 and an email from the Administrators to your clients dated 24 July 2020.

In any event, in the ordinary course of an administration, the administrators have power to make decisions as a matter of business judgment in relation to the future of the business in the interests of all creditors. The case in this instance is no different.

Further, the statutory timing for the voluntary administration process under the *Corporations Act 2001* (Cth) is very confined (even with the extensions that have been granted) and creditors' internal constitutional or contractual decision making time frames cannot always be accommodated.

The Administrators are happy to engage with creditors on their questions. In that regard, we note that your clients are members of the Noteholder Consultative Committee where matters concerning voting and the second creditors' meeting have been discussed on a number of occasions, including as recently as 6 August 2020. We also note that neither of your clients' earlier (rejected) DOCA proposals contemplated extensions of the convening period, funding for that purpose, or modification of voting or ballot requirements to accommodate alternate proposals.

Yours sincerely



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Mr Cameron Cheetham
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14 August 2020

Dear Cameron,

Virgin Australia Holdings Limited ACN 100 686 226 (VAH) and certain of its subsidiaries (all Administrators Appointed) (together, the Companies)

We refer to:

- (a) your letter to us dated 13 August 2020 in relation to your clients' Interlocutory Application filed 11 August 2020 (**Corrs Letter**);
- (b) our letter to you dated today's date (**CU Letter**); and
- (c) the Confidentiality Agreement dated 25 May 2020 between your clients and VAH (**Confidentiality Agreement**).

Our clients do not consent to the appointment of a facilitator. The matter will be the subject of argument before the Court on Monday.

As to your suggestion that Mr Joe Hayes may be a suitable facilitator, one of the reasons that our clients oppose the appointment of a facilitator is that the role of a facilitator in a voluntary administration is unorthodox and the scope of his duties to the companies, creditors, the Administrators and the Court unidentified. It is not apparent to our clients what function the facilitator would or could perform in circumstances where the assets your clients seek to include in any DOCA proposal have been sold. Without knowing what function the facilitator is intended to perform, what powers and duties are intended to be vested in the facilitator and what obligations the facilitator will owe to the companies, its creditors and our clients, our clients express no views as to whether Mr Hayes would be appropriate for the role.

As you know, our clients are concerned to ensure that your clients comply with their obligations under the Confidentiality Agreement. We remind you that approaching Mr Hayes and disclosing Confidential Information (as defined in the Confidentiality Agreement) without seeking the consent of our clients would be a breach of the Confidentiality Agreement.

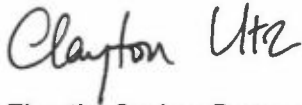
We note that we have not responded to paragraph 2(a) of the Corrs Letter in this letter and instead refer you to our further letter to you dated today's date in this regard.

Mr Cameron Cheetham, Corrs Chambers Westgarth

14 August 2020

Our clients continue to reserve all rights arising under or in connection with the Confidentiality Agreement, including for any damage or losses suffered by our clients and the Companies as a consequence of any breaches of the Confidentiality Agreement.

Yours sincerely



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14 August 2020

Dear Cameron,

Virgin Australia Holdings Limited ACN 100 686 226 (VAH) and certain of its subsidiaries (all Administrators Appointed) (together, the Companies)

We refer to your letter dated 13 August 2020 (**Letter**) in relation to your clients DOCA proposal (as defined in the Letter), and in particular the actions set out in paragraph 4 of the Letter that your clients wish to undertake (**Requests**).

As confirmed in our letter to you dated 26 June 2020 and also in our clients' letter to your clients dated 22 July 2020, our clients have entered into a binding and final transaction with Bain Capital pursuant to which they have exercised their power of sale under section 437A of the *Corporations Act 2001* (Cth) (**Corporations Act**) by agreeing to cause the Companies to sell the Virgin business to Bain Capital (**Transaction**). Our clients entered into the Transaction following a comprehensive sale process which your clients participated in. We note that our clients have certain obligations under the relevant Transaction documents that prohibit them from allowing your clients to undertake the actions raised by the Requests. The appointment of a facilitator will not change this position in any respect.

Additionally, we note that the actions contemplated by the Requests would be in breach of clause 7.1 of the Confidentiality Agreement dated 25 May 2020 between your clients and VAH.

As you are aware, our clients have discretion to exercise the powers conferred on them by section 437A of the Corporations Act (amongst others), and indeed the responsibility to exercise such discretion, in circumstances where to do so would be in the best interests of the Companies and their creditors. Our clients have exercised their power of sale by entering into the Transaction because the Transaction is, in their view, the most favourable transaction available for the benefit of the Companies and their creditors. For the avoidance of doubt, we note that your clients' proposal that was submitted on 24 June 2020, was considered by our clients prior to them entering into the Transaction and as you have rightly confirmed the terms of your clients DOCA proposal submitted on 22 July 2020 have not materially changed from the terms of the earlier proposal.

For the reasons stated above, our clients do not consent to the Requests or agree to your clients undertaking any of the actions set out in the Requests.

Yours sincerely



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ASIC EXTRACT SNAPSHOT

CURRENT ORGANISATION DETAILS

Date Extracted	15/08/2020
ACN	641 921 655
ABN	-
Current Name	BC HART AGGREGATOR (AUSTRALIA) PTY LTD
Registered In	New South Wales
Registration Date	22/06/2020
Review Date	22/06/2021
Company Type	ACN (Australian Company Number)
Current Directors	1
Current Secretaries	1

Start Date	22/06/2020
Name	BC HART AGGREGATOR (AUSTRALIA) PTY LTD
Name Start Date	22/06/2020
Status	Registered
Type	Australian Proprietary Company
Class	Limited By Shares
Sub Class	Proprietary Company
Disclosing Entity	No
Document No.	

Share Structure (Displaying Top 4 Only)

[Go to Full ASIC Results](#)

Class	Class Type	Shares Issued	Amount Paid
ORD	ORDINARY	1	\$1.00

(creditor)watch - Credit Score (556)

[Go to Full Credit Report](#)

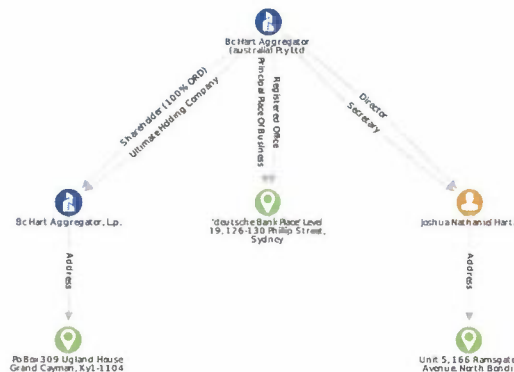


Risk Data Summary

Court Judgments 0 Payment Defaults 0 Insolvency Notices 0 Mercantile Enquiries 0 Credit Enquiries 5

REVEAL - Company Visualisation

[Go to full workspace](#)



ASIC Data Extracted 15/08/2020 at 15:13

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.

- 641 921 655 BC HART AGGREGATOR (AUSTRALIA) PTY LTD -

ACN (Australian Company Number):	641 921 655	Document No.
ABN:		
Current Name:	BC HART AGGREGATOR (AUSTRALIA) PTY LTD	
Registered in:	New South Wales	
Registration Date:	22/06/2020	
Review Date:	22/06/2021	
Company Bounded By:		

- Current Organisation Details -

Name: BC HART AGGREGATOR (AUSTRALIA) PTY LTD
Name Start Date: 22/06/2020
Status: Registered
Type: Australian Proprietary Company
Class: Limited By Shares
Sub Class: Proprietary Company

- Company Addresses -

- Registered Office 5EBS02959
Address: BAIN CAPITAL PRIVATE EQUITY (AUSTRALIA) PTY LTD 'DEUTSCHE BANK PLACE' LEVEL 19 126-130 PHILLIP STREET SYDNEY NSW 2000
Start Date: 22/06/2020

- Principal Place of Business 5EBS02959
Address: BAIN CAPITAL PRIVATE EQUITY (AUSTRALIA) PTY LTD 'DEUTSCHE BANK PLACE' LEVEL 19 126-130 PHILLIP STREET SYDNEY NSW 2000
Start Date: 22/06/2020

- Company Officers -**Note:**

A date or address shown as UNKNOWN has not been updated since ASIC took over the records in 1991. For details, order the appropriate historical state or territory documents, available in microfiche or paper format.

* Check documents listed under ASIC Documents Received for recent changes.

Directors

21

Name: JOSHUA NATHANIEL HARTZ 5EBS02959
Address: UNIT 5 166 RAMSGATE AVENUE NORTH BONDI NSW 2026
Birth Details: 20/04/1984 PERTH WA
Appointment Date: 22/06/2020
Cease Date: //

Secretaries

Name: JOSHUA NATHANIEL HARTZ 5EBS02959
Address: UNIT 5 166 RAMSGATE AVENUE NORTH BONDI NSW 2026
Birth Details: 20/04/1984 PERTH WA
Appointment Date: 22/06/2020
Cease Date: //

Ultimate Holding Company

Name: BC HART AGGREGATOR, L.P. 5EBS02959
Address:
Appointment Date: //
Cease Date: //

- Share Structure -**Current**

Class: ORDINARY 5EBS02959
Number of Shares Issued: 1
Total Amount Paid / Taken to be Paid: \$1.00
Total Amount Due and Payable: \$0.00

Note:

For each class of shares issued by a 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.

- Share/Interest Holding -**Current**

- Holding -

Class: ORD **Number Held:** 22 **Fully Paid:** Yes **5EBS02959**
Beneficially Owned: No

- Members -

Name: BC HART AGGREGATOR, L.P.
ACN:
Address: PO BOX 309 UGLAND HOUSE GRAND CAYMAN, KY1-1104 CAYMAN ISLANDS
Joint Holding: No

- External Administration Documents -

There are no external administration documents held for this organisation.

- Charges -

There are no charges held for this organisation.

Notes:

On 30 January 2012, the Personal Property Securities Register (PPS Register) commenced. At that time ASIC transferred all details of current charges to the PPS Registrar. ASIC can only provide details of satisfied charges prior to that date. Details of current charges, or charge satisfied since 30 January 2012 can be found on the PPS Register, www.ppsr.gov.au. InfoTrack may cap documents for on-file searches to 250.

- Document List -

Notes:

- * Documents already listed under Registered Charges are not repeated here.
- * Data from Documents with no Date Processed are not included in this Extract.
- * Documents with '0' pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
- * The document list for a current/historical extract will be limited unless you requested ALL documents for this extract.
- * In certain circumstances documents may be capped at 250.

Form Type	Date Received	Date Processed	No. Pages	Effective Date	Document No.
201	22/06/2020	22/06/2020	3	22/06/2020	5EBS02959
201C	Application For Registration as a Proprietary Company				

- Company Contact Addresses -

*** End of Document ***

Risk Data

Summary

Court Actions:	0
Payment Defaults:	0
ASIC Published Notices:	0
Mercantile Enquiries:	0
Critical ASIC Documents:	0
Credit Score:	556
Credit Enquiries - Last 5 Years:	5
Credit Enquiries - Last 12 Months:	5

Credit Report

Court Actions

Plaintiff	Action	Action Amount	Action Date	Nature of claim	Proceeding #	Location
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There are currently no court actions registered.

Court action information is supplied to CreditorWatch by the courts. We rely on the courts to provide up to date and accurate information and therefore CreditorWatch cannot guarantee that all actions are included. This report includes action information from the Magistrates courts in NSW, QLD, SA, VIC, and WA.

Payment Defaults

Default Posted By	Document Type	Amount Outstanding	Date Added	Payment Due Date	Part Payment Made	Default Settled
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There are currently no defaults registered.

ASIC Published Notices

Date	Title
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There are currently no ASIC Published Notices registered.

Registered Mercantile Enquiries

Enquiry Date	Mercantile Agent
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There are no mercantile enquiries registered.

Credit Score

The score is a statistically based score indicating an entity's credit worthiness. The score ultimately ranks entities based on their riskiness and is designed to assist you in making more informed and consistent credit decisions.

The score is based between 0 and 850 index points with a higher score considered lower risk while lower scores are deemed to be riskier entities. It should be used in partnership with your internal credit procedures and policies.

Entity has acceptable creditworthiness. Extend terms within consideration.
Entity has a 2.55% chance of failure within the next 12 months.



Historical Credit Scores



Recommendations

Range	Risk level	Recommendation
0	Critical	ACN deregistered or ABN cancelled.
1 - 125	Critical	Entity has a critical status and significant adverse information present. Trading eligibility must be considered.
126 - 250	Very High	Entity has multiple pieces of adverse information present. COD trading highly recommended.
251 - 450	High	Entity has a below average creditworthiness score and some adverse information may be present. Trade with caution, monitor closely and consider your payment terms.
451 - 550	Moderate	Entity has moderate creditworthiness with or without adverse information. Monitor ongoing payment behaviour.
551 - 850	Low	Entity has acceptable creditworthiness. Extend terms within consideration.

score v 20150123a

Please note that the score and recommendation should be used in partnership with your company's internal credit procedures and policies. The

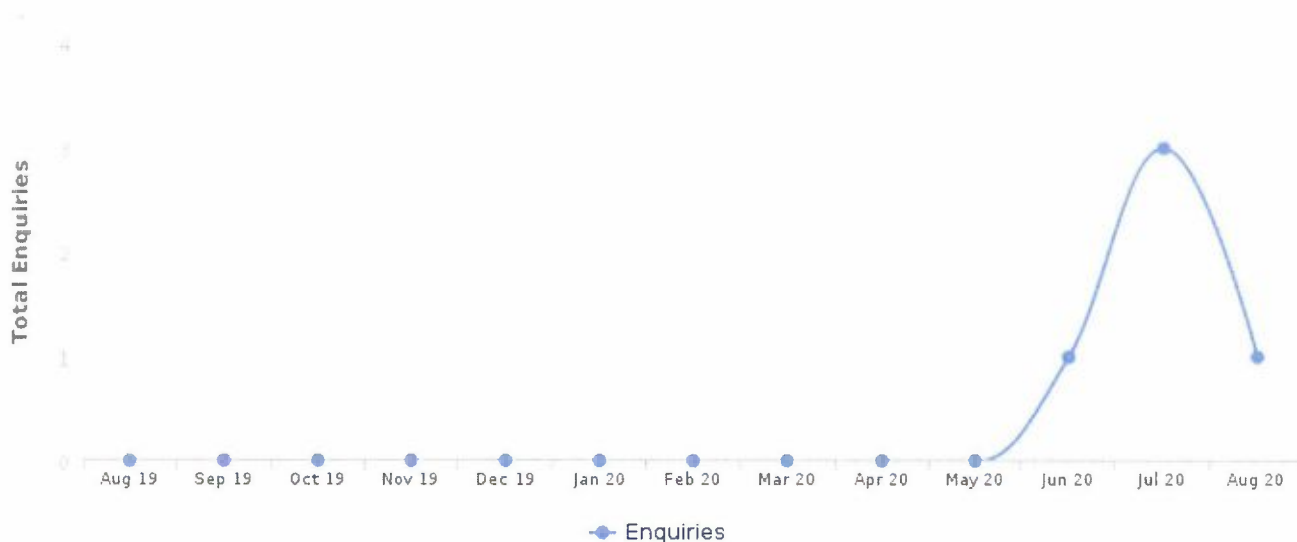
score should not be used as the sole reason in making a decision about the entity.

Credit Enquiries

Entity has 5 credit enquiries within the last 5 years.

Entity has 5 credit enquiries within the last 12 months.

Credit Enquiries (Last 12 Months)



Ordered by Industry (Last 12 Months)

Industry	Number of Enquiries
Professional, Scientific and Technical Services (M)	5
TOTAL ENQUIRIES	5

Ordered by Date (Last 12 Months)

Industry	Date
Professional, Scientific and Technical Services (M)	15-08-2020
Professional, Scientific and Technical Services (M)	14-07-2020
Professional, Scientific and Technical Services (M)	08-07-2020
Professional, Scientific and Technical Services (M)	03-07-2020
Professional, Scientific and Technical Services (M)	26-06-2020

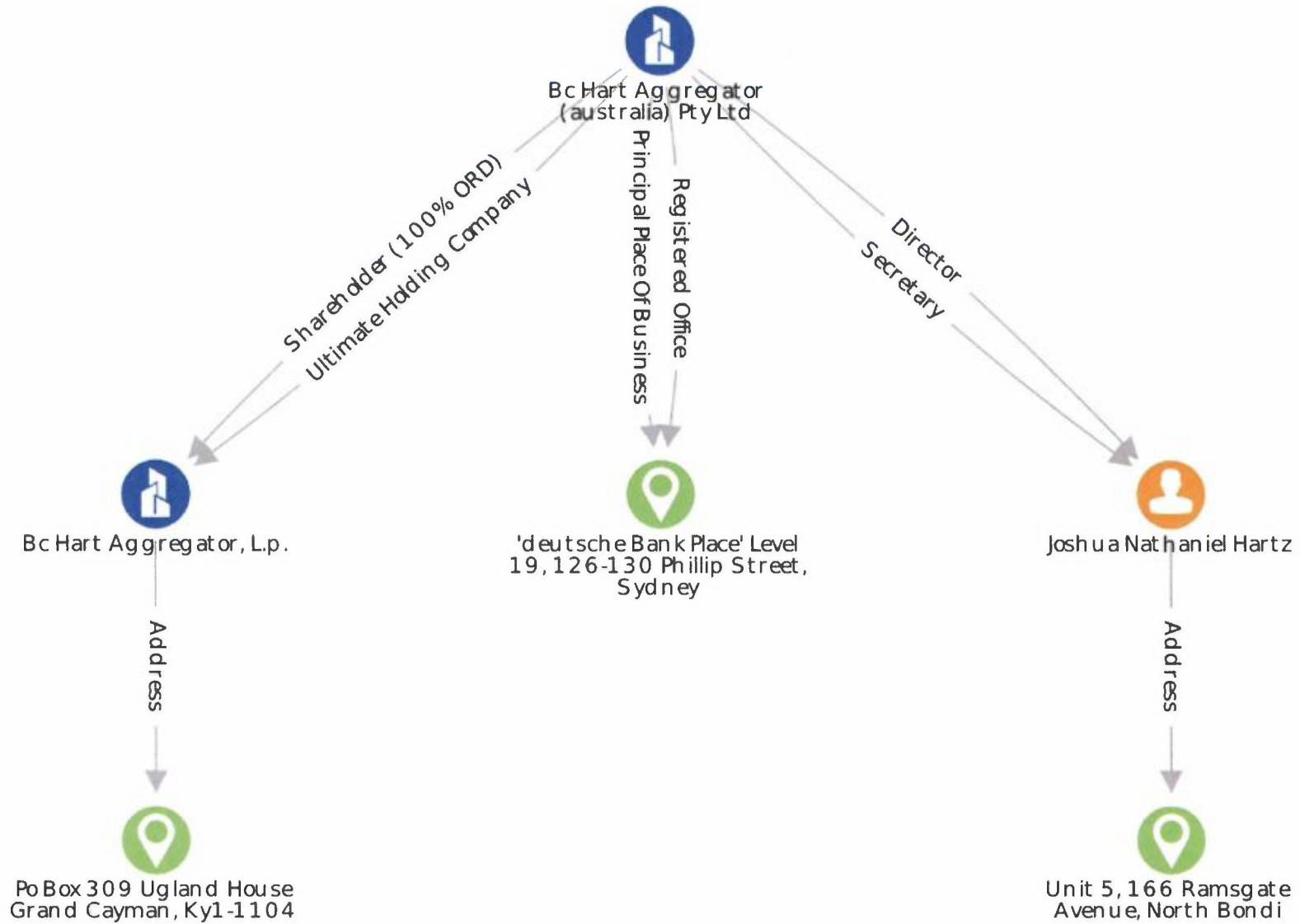
Historical Timeline

Date	Type	Notes
22-06-2020	ASIC Document	#5EBS02959 Form 201 Application For Registration as a Proprietary Company

Disclaimer

CreditorWatch is committed to ensuring that the information provided is accurate and comprehensive however due to data being received from sources not controlled by CreditorWatch we cannot guarantee that it is complete, verified or free of errors. The information should therefore be used in conjunction with your own investigations and you should not rely solely on this information when making credit or financial decisions. To the extent permitted by law, CreditorWatch will not be held responsible for any errors or omissions therein concerning the information sourced and published in its publications, websites, API or emails.

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Summary 15/08/2020 15:09

Type	Securities	Identifier	Search	Search Date	Expiry Date
Name	0	BC HART AGGREGATOR (AUSTRALIA) PTY LTD	096711031445	15/08/2020 3:09 PM	-
ACN	0	ACN 641 921 655	097008394376	15/08/2020 3:09 PM	-
ARSN	0	ARSN 641 921 655	097206773196	15/08/2020 3:09 PM	-
ARBN	0	ARBN 641 921 655	009740870742	15/08/2020 3:09 PM	-
Total	0				

Collateral Types

Registrations (0)	Tangible Property (0)	Intangible Property (0)	Financial property (0)	AIIPAAP (0)
PMSI(0)	Motor Vehicle(0)	Account(0)	Chattel Paper(0)	All PAP(0)
Transitional(0)	Watercraft(0)	Intellectual Property(0)	Currency(0)	All PAP with Exception(0)
Migrated(0)	Aircraft(0)	Circuit Layout(0)	Document of Title(0)	Miscellaneous (0)
Not migrated(0)	Aircraft Engine(0)	Copyright(0)	Intermediated Security(0)	Unknown(0)
Non transitional(0)	Airframe(0)	Design(0)	Investment Instrument(0)	Unsupported(0)
	Helicopter(0)	Patent(0)	Negotiable Instrument(0)	
	Small Aircraft(0)	Plant Breeders Right(0)		
	Agriculture(0)	Trade Mark(0)		
	Crops(0)	General Intangible(0)		
	Livestock(0)			
	Other Goods(0)			