

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: 9/07/2020 4:35:33 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.

The date and time of lodgment also shown above are the date and time that the document was received by the Court. Under the Court's Rules the date of filing of the document is the day it was lodged (if that is a business day for the Registry which accepts it and the document was received by 4.30 pm local time at that Registry) or otherwise the next working day for that Registry.



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

VAUGHAN STRAWBRIDGE, SALVATORE ALGERI, JOHN GREIG AND RICHARD HUGHES, IN THEIR CAPACITY AS JOINT AND SEVERAL VOLUNTARY ADMINISTRATORS OF VIRGIN AUSTRALIA HOLDINGS LTD (ADMINISTRATORS APPOINTED) AND THE THIRD TO FORTIETH PLAINTIFFS NAMED IN SCHEDULE 1

First Plaintiffs

AND OTHERS NAMED IN THE SCHEDULE

Plaintiffs

Affidavit of: Vaughan Neil Strawbridge
Address: Grosvenor Place, 225 George Street, Sydney NSW 2000
Occupation: Registered Liquidator and Chartered Accountant
Date: 9 July 2020

I, Vaughan Neil Strawbridge, of Deloitte Touche Tohmatsu (of which Deloitte Financial Advisory Pty Ltd is a wholly owned subsidiary) (**Deloitte**), at Level 9 Grosvenor Place, 225 George Street, Sydney NSW, Registered Liquidator and Chartered Accountant, say on oath:

1. I am a partner in the Financial Advisory Group of the professional services firm trading as Deloitte. I am a Chartered Accountant and a Registered Liquidator and I have practised for more than 25 years as an accountant specialising in insolvency related matters in Australia, Thailand and the United Kingdom.

Filed on behalf of (name & role of party)	The Plaintiffs		
Prepared by (name of person/lawyer)	Timothy James Sackar		
Law firm (if applicable)	Clayton Utz		
Tel	+61 2 9353 4000	Fax	+61 2 8220 6700
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[Version 3 form approved 02/05/2019]

2. I am one of the four joint and several voluntary administrators of each of the Second to Fortieth Plaintiffs (**Virgin Companies**), together with Mr Salvatore Algeri, Mr John Greig and Mr Richard Hughes (together, the **Administrators** and each an **Administrator**). Mr Algeri, Mr Greig and Mr Hughes are also partners of Deloitte.
3. I am authorised by Mr Algeri, Mr Greig and Mr Hughes to make this affidavit on behalf of the Administrators. Where I depose below to the view or views of the Administrators, they are the view(s) which each of I, Mr Algeri, Mr Greig and Mr Hughes hold at the date of swearing this affidavit.
4. Unless otherwise stated, I make this affidavit based on my own knowledge and belief and from information I and staff members at Deloitte have obtained through my role as an Administrator of the Virgin Companies, which I believe to be true.
5. I refer to and rely upon:
 - (a) my affidavit of 23 April 2020 (**First Affidavit**);
 - (b) my supplementary affidavit of 24 April 2020 (**Second Affidavit**);
 - (c) my affidavit of 11 May 2020 (**Third Affidavit**);
 - (d) my supplementary affidavit of 11 May 2020 (**Fourth Affidavit**);
 - (e) my supplementary affidavit of 15 May 2020 (**Fifth Affidavit**);
 - (f) the affidavit of Salvatore Algeri of 22 May 2020 (**Algeri Affidavit**); and
 - (g) my affidavit of 2 July 2020 (**Sixth Affidavit**),each filed in the Proceeding.
6. In making this affidavit I have read:
 - (a) the application made by interlocutory process filed in the Proceeding on 7 July 2020 (**7 July Application**) on behalf of 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.) (**Broad Peak**) and Tor Investment Management (Hong Kong) Ltd (**Tor**) as Applicants;
 - (b) the affidavit in support of the 7 July Application made by Michael Catchpoole on 6 July 2020 (**Catchpoole Affidavit**). I note that the Applicants have sought confidentiality and non-disclosure orders in relation to the Catchpoole Affidavit. For that reason, I only refer in this affidavit to parts of the Catchpoole Affidavit which are not confidential; and

(c) the Application to the Australian Government Takeovers Panel made on behalf of the Applicants on 3 July 2020 (**Takeovers Panel Application**).

7. I make this affidavit in response to the 7 July Application, which (in addition to the confidentiality and non-disclosure order referred to above) effectively seeks the following variations to the orders made by the Court in the Proceeding on 2 July 2020 (**2 July Orders**) as follows:

(a) (**Proposed Extension Order**) extension of the period specified in order 7 of the 2 July Orders for liberty to apply to vary or discharge any of orders 1 to 5 of the 2 July Orders:

(i) indefinitely on 1 business day's notice; or

(ii) alternatively, or to the later of 31 July 2020 or 5 business days after the conclusion of the Takeovers Panel Application;

(b) (**Proposed Disclosure Order**) amendment of order 2 of the 2 July Orders so that the Applicants and their legal representatives, the Takeovers Panel and any party or interested person and their legal representatives in relation to the Takeovers Panel Application (in respect of which the Takeovers Panel Application lists 45 parties including the "VAH bondholders") are added to those persons from whom the documents specified in that order are not to be kept confidential or prohibited from disclosure; and

(c) (**Proposed Notification Order**) amendment of order 7 of the 2 July Orders so that any application by the Plaintiffs in relation to any variation or discharge of the 2 July Orders or otherwise be made on at least 1 business days' notice to the Court and to the Applicants.

Background

8. The circumstances in which the Administrators were appointed as joint and several administrators of each of the Virgin Companies, the corporate structure of the Virgin Companies and the general nature of the business conducted by the Virgin Companies (**Business**), are set out in the First and Third Affidavits.

9. The comprehensive global sale process undertaken by the Administrators seeking expressions of interest and ultimately binding offers for the sale and/or recapitalisation of the Business and assets of the Virgin Companies (**Sale Process**) is described at paragraphs [44]-[47] of the Third Affidavit, paragraph [42] of the Algeri Affidavit and paragraph [13] of the Sixth Affidavit. I noted receipt of the Applicants' back-up

recapitalisation proposal (**Back-up Recapitalisation Proposal**) at paragraph [13(j)] of the Sixth Affidavit.

10. The Applicants are the holders of unsecured notes issued by the Second Respondent, Virgin Australia Holdings Limited and guaranteed by other group entities. In that capacity, they are unsecured creditors of the Virgin Companies who represent a very small portion of the total debt owed by the Virgin Companies. I note that the Catchpole Affidavit states that the Applicants hold "*approximately \$300m of unsecured notes*". At paragraph [48] of the First Affidavit, I deposed that as at the date of the Administrators' appointment, the total debt owed by the Virgin Companies was approximately \$6.8bn (of which the Applicants represent approximately 4.4%. In addition, the Applicants have engaged with the Administrators in their capacities as:
 - (a) potential proponents of interim funding to the Virgin Companies;
 - (b) potential proponents of a recapitalisation proposal for the Virgin Companies; and/or
 - (c) representatives of an "Ad Hoc Committee of Noteholders" (the composition or membership of which has not, to my knowledge, been disclosed).
11. The transaction (**Transaction**) entered into with Bain Capital Private Equity LP, Bain Capital Credit LP and their affiliates and related entities (collectively, **Bain Capital**) and the transaction documents to give effect to the Transaction (**Transaction Documents**) is described at paragraphs [14]-[15] of the Sixth Affidavit.
12. The unsecured and secured creditor profiles of the Virgin Companies were set out at paragraphs [16]-[23] and [25]-[27] of the Sixth Affidavit. At paragraph [24] of the Sixth Affidavit, I described how I informed the meeting of the Committee of Inspection held on 1 July 2020 at 11am that the Administrators had caused the Virgin Companies to enter into a facility to fund the ongoing trading costs of the administration, had granted security to support that borrowing and would make an application to Court seeking the relief that was ultimately reflected in the 2 July Orders.
13. Representatives of three bondholder creditors were present at the meeting (FIIG Securities Limited, Northern Trust Asset Management, and Sargon CT Pty Ltd). No objection to that course was made at the meeting by the representatives of those bondholder creditors, or any member of the Committee of Inspection.
14. I expressed the following opinions in the Sixth Affidavit, which I continue to hold for the reasons given in the Sixth Affidavit (which are shared by the other Administrators):

- (a) entering into the Transaction and the Transaction Documents was in the best interests of the Virgin Companies and its creditors (see paragraph [29] of the Sixth Affidavit);
- (b) the Transaction contemplated under the Transaction Documents was the most favourable transaction available for the benefit of creditors and the Virgin Companies as a whole (insofar as it provided the greatest prospect of the Business remaining intact and otherwise provided the likely greatest return to creditors) (see paragraph [31(a)] of the Sixth Affidavit); and
- (c) the making of the 2 July Orders, which was required by the Transaction Documents and necessary to progress the Transaction, would not prejudice creditors of the Virgin Companies and was in the best interests of the Virgin Companies and their creditors having regard to the objectives of Part 5.3A of the Corporations Act (see paragraphs [30] and [31(b)]-[31(g)] of the Sixth Affidavit).

The prejudice that will be suffered by the Virgin Companies and their creditors if the relief sought in the 7 July Application is granted

- 15. The security interests created in relation to the finance facility extended as part of the Transaction (**Facility**) are held by Global Loan Agency Services Australia Nominees Pty Limited as security trustee. Annexed to this affidavit and marked '**A**' is a copy of a comprehensive search of the Personal Property Securities Register (**PPSR**) for Virgin Australia Holdings Limited, which shows a registration made by the security trustee on 3 July 2020. I have confirmed, by reviewing the relevant PPSR searches, that equivalent registrations were made by the security trustee against each of the other Virgin Companies that granted security to the security trustee (which are set out in paragraph [16] of the Sixth Affidavit).
- 16. As at the date of this affidavit, the Facility has not yet been drawn down and Bain Capital has not confirmed to me satisfaction of the condition precedent to drawdown of the Facility. I understand that Bain Capital is unwilling to permit access to the Facility until the period within which a person has liberty to apply to vary or discharge order 5 of the 2 July Orders, which pursuant to section 588FM of the Corporations Act extends the time for registration of the security interests granted in relation to the Facility (**588FM Order**), has expired without the 588FM Order being varied or discharged or an application having been made for that purpose. Annexed to this affidavit and marked '**C**' is an email dated 9 July 2020 from Mark Clifton, the solicitor for Bain Capital, sent to my solicitors, Clayton Utz, setting out Bain Capital's position. Given the significant quantum of the Facility, it is in my opinion reasonable for Bain Capital to adopt this position while their security interests are open to challenge (including the possibility that the security

interests may vest pursuant to section 588FL of the Corporations Act if the 588FM Order is discharged).

17. In my experience, a purchaser of a business in a voluntary administration would be unwilling to lend such a large sum to a company in external administration without taking appropriate security and being reasonably certain that such security was not open to challenge.
18. Accordingly, the consequence of the Proposed Extension Order will be that the Company may be unable to access the Facility either indefinitely or at least not until 31 July 2020 (at the earliest, depending on the progress of the Takeovers Panel Application). That frustration or delay in accessing critical finance will cause very significant prejudice to the Virgin Companies.
19. As I said in paragraphs [31(b)]-[31(d)] of the Sixth Affidavit, the Facility is an integral part of the Transaction and the Administrators may not be able to preserve the Business as a going concern throughout the administration period without being able to access the Facility.
20. If the Proposed Extension Order is made (in any form), the Administrators may have no choice but to immediately take steps to stem the Virgin Companies' ongoing losses and cash outflows, including ceasing to trade some or all of the Business. In my opinion (which is shared by the other Administrators), such a scenario would result in a significantly worse outcome for creditors and other stakeholders (including in respect of the prospects for continued employment of the employees) than a scenario in which the Virgin Companies are recapitalised, or their assets are sold, on a going concern basis as contemplated in the Transaction.
21. Additionally, pursuant to the Transaction Documents, on and from 1 July 2020, Bain Capital effectively assumed economic risk for the financial position of the Virgin Companies. In my opinion (which is shared by the other Administrators), this is a critical element of the Transaction as it preserves the net assets realised before that date for the benefit of creditors while requiring Bain Capital to finance (through the Facility) the continued trading of the Virgin Companies during the remainder of the administration period. Until such time as the Facility can be accessed to address liabilities arising on and from 1 July 2020, the Administrators and the Virgin Companies (and, ultimately, creditors) continue to bear the financial risk of ongoing trading of the Business on an unfunded basis. Given the magnitude of the day to day trading costs and expenses of the Virgin Companies, this is a risk which my fellow Administrators and I are unable to bear.

The Applicants are not affected by the 2 July Orders

22. As I said in paragraph [31(f)] of the Sixth Affidavit, unsecured creditors (including the Applicants in their capacity as bondholders) are not affected by the 588FM Order given that the trading liabilities which will be met from the Facility would in any event be the subject of the Administrators' lien, and thus rank ahead of unsecured creditors in the section 556(1) priority waterfall in all instances.

Reasons proffered for the relief proposed by the Applicants

23. The Applicants identify the bases for the relief sought in the 7 July Application as being their wish to put the Back-up Recapitalisation Proposal to creditors at the second meeting and to advance their Takeovers Panel Application.
24. In this respect, the Catchpole Affidavit, including at paragraphs [9], [11], [12], [18], [21] and [24], advances a number of assertions which I consider to be incorrect or materially incomplete in relation to the Back-up Recapitalisation Proposal, the Sale Process, discussions and correspondence between and among the Administrators and our legal and financial representatives and the Applicants and their legal and financial representatives, the Takeovers Panel Application and the alleged 'statutory right' of the Applicants to make a deed of company arrangement proposal in relation to the Virgin Companies. As my responses to those matters traverse confidential material, I have sought to address them to the extent appropriate in a separate confidential affidavit.

The Proposed Disclosure Order should not be made

25. As at the date of this affidavit the Takeovers Panel has not yet confirmed whether it intends to exercise its jurisdiction to hear the application. Unless and until the Takeovers Panel decides to exercise its jurisdiction to hear the application (which, in itself will be the subject of some contest), in my opinion the Proposed Disclosure Order is premature.
26. In addition, the Administrators oppose the Proposed Disclosure Order because the proposed order seeks to permit disclosure of documents and transaction details, including the financial and economic aspects of a negotiated transaction, to a wide range of parties including other unsuccessful bidders in the Administrators' Sale Process, a number of law firms and unsecured creditors of the Virgin Companies (the "VAH Bondholders"). As at the date of this affidavit, despite having been given notice of the 2 July 2020 orders, none of those parties has independently exercised the right or identified sufficient interest to apply to vary or set aside the orders made on 2 July 2020.
27. In my opinion, any widespread disclosure of the details of the Transaction may impair the parties' ability to implement the Transaction in the manner contemplated by the

transaction documents which have been negotiated by the Administrators to deliver an outcome which is most beneficial to creditors as a whole. As with any transaction, a number of steps need to be taken before the Transaction can complete. These steps include ongoing confidential discussions with a wide range of stakeholders in the business of the Virgin Companies, including contractual counterparties, aircraft lessors, union representatives and employees. The aim of those discussions is to facilitate the successful completion of Transaction and, where necessary or desirable, to negotiate new terms with those stakeholders. By those negotiations, Bain Capital and the Administrators aim to maximise the likelihood of the business of the Virgin Companies being successfully conducted in the future and to maximise the return to creditors by diminishing the claims that will ultimately be made against the funds available to distribute to creditors under the proposed deed of company arrangement.

28. Consequently, until these further steps are completed it is premature for the Administrators to attempt to determine the final estimated outcome for creditors under the Transaction. The proper vehicle for the provision of details of the Transaction with Bain Capital, which will allow the Administrators to fully explain the implications and benefits of the transaction once the contemplated transaction steps have been undertaken, is, in my opinion, the Administrators' report to creditors under s 75-225 of the Insolvency Practice Rules (Corporations) and the Second Meetings of Creditors of the Virgin Companies.

Correspondence said not to be included in the 2 July 2020 materials and additional to the Catchpoole affidavit

29. I refer to paragraph 35 of the Catchpoole Affidavit and to the statement that *"From my review of that material, I observed that neither of the letters issued by Corrs to Clayton Utz on 25 June 2020 (referred to at paragraph 27...) nor the 1 July 2020 letter (referred to at paragraph 31...) were in (publicly available) evidence before this Court on 2 July 2020"*.
30. The Catchpoole Affidavit does not explain how or why that correspondence was relevant to an application for the relief sought on 2 July 2020. I read the 25 June 2020 letters and 1 July 2020 letter when that correspondence was received. My solicitors responded to the 25 June 2020 letters on 26 June 2020 and the 1 July 2020 letter on 2 July 2020 (copies of which responses are contained at pages 312 and 323-324 of the exhibit to the Catchpoole Affidavit). I also corresponded, throughout the weekend of 27 and 28 June 2020 with individual bondholders, including the Applicants, in relation to the Administrators' determination that execution of the Bain Capital transaction was in the

best interests of the Virgin Companies' creditors as a whole. One example of such correspondence is at pages 318-322 of the exhibit to the Catchpoole Affidavit.

31. I also conducted Microsoft Teams calls with the Applicants on 29 and 30 June 2020 and 1 July 2020 at which the 25 June 2020 letters and the Administrators' response of 26 June 2020 (sent by my solicitors, Clayton Utz, to the solicitors for the Applicants), the Administrators' decision to execute the Bain Transaction and the shortcomings and uncertainty presented by the Applicants' Back-up Recapitalisation Proposal were explained and discussed.
32. Having made the decision, following the conclusion of the Sale Process, to enter into the Transaction with Bain Capital, I did not, and do not consider, that correspondence in the nature of that received from the Applicants' solicitors on 25 June 2020 and 1 July 2020 was relevant to the application made on 2 July 2020.

The Proposed Notification Order should not be made

33. In accordance with Order 6 of the 2 July 2020 orders, the Administrators caused notice of those orders to be given to the Virgin Companies' creditors (including persons or entities claiming to be creditors) by:
 - (a) where the First Plaintiffs have an email address for a creditor, notifying each such creditor, via email, of the making of the orders and providing a link to a website where the creditor may download the orders and the Interlocutory Process;
 - (b) where the First Plaintiffs do not have an email address for a creditor but have a postal address for that creditor (or have received notification of non-delivery of a notice sent by email in accordance with subparagraph (a)(i) above), by notifying each such creditor, via post, of the making of the orders and providing a link to a website where the creditor may download the orders and the Interlocutory Process; and
 - (c) placing scanned, sealed copies of the Interlocutory Process and the orders on the website maintained by the First Plaintiffs at <https://www2.deloitte.com/au/en/pages/finance/articles/virgin-australiaholdings-limited-subsidiaries.html>.
34. Annexed to this affidavit and marked "B" is a copy of a screenshot of the website maintained by the First Plaintiffs showing the links to the Interlocutory Process and Orders which are available for download. I am informed by David Orr, a partner of Deloitte, and verily believe, that the documents were uploaded to the Deloitte website on the morning of 3 July 2020.

- 35. Notice of the Interlocutory Process and Orders was also provided to the Australian Securities and Investments Commission on 2 July 2020 and to the Commonwealth Government, acting through the Attorney General's Department.
- 36. The Administrators have no present intention to seek to vary or set aside the 2 July 2020 orders and, for that reason, do not understand the purpose or utility of order 5 of the Applicants' Interlocutory Process.

Swearing of this Affidavit

- 37. I have not been able to swear this affidavit in proper form at the time that I have signed it due to the measures I have taken to minimise the spread of COVID-19.
- 38. I have been informed by Cassandra Suzann Adams, as the proposed witness to this affidavit, and believe, that the relaxation of formality with respect to the unsworn nature of this affidavit does not diminish the need for me to satisfy myself that the contents of this affidavit are true and correct. I have satisfied myself that that is the case.
- 39. I will formally swear this affidavit when circumstances allow and will instruct Clayton Utz to file the sworn version with the Court.

Sworn by the deponent)
 at Sydney)
 in New South Wales)
 on 9 July 2020) Signature of deponent
 Before me:)

Signature of witness
 Cassandra Suzann Adams, solicitor.

SCHEDULE

Federal Court of Australia
District Registry: New South Wales
Division: General

No. NSD 464 of 2020

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

- First Plaintiffs: Vaughan Strawbridge, Salvatore Algeri, John Greig and Richard Hughes, in their capacity as joint and several voluntary administrators of each of the Second to Fortieth Plaintiffs
- Second Plaintiff: Virgin Australia Holdings Ltd (Administrators Appointed) ACN 100 686 226
- Third Plaintiff: Virgin Australia International Operations Pty Ltd (Administrators Appointed) ACN 155 859 608
- Fourth Plaintiff: Virgin Australia International Holdings Pty Ltd (Administrators Appointed) ACN 155 860 021
- Fifth Plaintiff: Virgin Australia International Airlines Pty Ltd (Administrators Appointed) ACN 125 580 823
- Sixth Plaintiff: Virgin Australia Airlines (SE Asia) Pty Ltd (Administrators Appointed) ACN 097 892 389
- Seventh Plaintiff: Virgin Australia Airlines Holdings Pty Ltd (Administrators Appointed) ACN 093 924 675
- Eighth Plaintiff: VAH Newco No.1 Pty Ltd (Administrators Appointed) ACN 160 881 345
- Ninth Plaintiff: Tiger Airways Australia Pty Limited (Administrators Appointed) ACN 124 369 008
- Tenth Plaintiff: Virgin Australia Airlines Pty Ltd (Administrators Appointed) ACN 090 670 965
- Eleventh Plaintiff: VA Borrower 2019 No. 1 Pty Ltd (Administrators Appointed) ACN 633 241 059

Twelfth Plaintiff:	VA Borrower 2019 No. 2 Pty Ltd (Administrators Appointed) ACN 637 371 343
Thirteenth Plaintiff:	Virgin Tech Pty Ltd (Administrators Appointed) ACN 101 808 879
Fourteenth Plaintiff:	Short Haul 2018 No. 1 Pty Ltd (Administrators Appointed) ACN 622 014 831
Fifteenth Plaintiff:	Short Haul 2017 No. 1 Pty Ltd (Administrators Appointed) ACN 617 644 390
Sixteenth Plaintiff:	Short Haul 2017 No. 2 Pty Ltd (Administrators Appointed) ACN 617 644 443
Seventeenth Plaintiff:	Short Haul 2017 No. 3 Pty Ltd (Administrators Appointed) ACN 622 014 813
Eighteenth Plaintiff:	VBNC5 Pty Ltd (Administrators Appointed) ACN 119 691 502
Nineteenth Plaintiff:	A.C.N. 098 904 262 Pty Ltd (Administrators Appointed) ACN 098 904 262
Twentieth Plaintiff:	Virgin Australia Regional Airlines Pty Ltd (Administrators Appointed) ACN 008 997 662
Twenty-first Plaintiff:	Virgin Australia Holidays Pty Ltd (Administrators Appointed) ACN 118 552 159
Twenty-second Plaintiff:	VB Ventures Pty Ltd (Administrators Appointed) ACN 125 139 004
Twenty-third Plaintiff:	Virgin Australia Cargo Pty Ltd (Administrators Appointed) ACN 600 667 838
Twenty-fourth Plaintiff:	VB Leaseco Pty Ltd (Administrators Appointed) ACN 134 268 741
Twenty-fifth Plaintiff:	VA Hold Co Pty Ltd (Administrators Appointed) ACN 165 507 157
Twenty-sixth Plaintiff:	VA Lease Co Pty Ltd (Administrators Appointed) ACN 165 507 291
Twenty-seventh Plaintiff:	Virgin Australia 2013-1 Issuer Co Pty Ltd (Administrators Appointed) ACN 165 507 326
Twenty-eighth Plaintiff:	737 2012 No.1 Pty. Ltd (Administrators Appointed) ACN 154 201 859

Twenty-ninth Plaintiff: 737 2012 No. 2 Pty Ltd (Administrators Appointed) ACN 154 225 064

Thirtieth Plaintiff: Short Haul 2016 No. 1 Pty Ltd (Administrators Appointed) ACN 612 766 328

Thirty-first Plaintiff: Short Haul 2016 No. 2 Pty Ltd (Administrators Appointed) ACN 612 796 077

Thirty-second Plaintiff: Short Haul 2014 No. 1 Pty Ltd (Administrators Appointed) ACN 600 809 612

Thirty-third Plaintiff: Short Haul 2014 No. 2 Pty Ltd (Administrators Appointed) ACN 600 878 199

Thirty-fourth Plaintiff: VA Regional Leaseco Pty Ltd (Administrators Appointed) ACN 127 491 605

Thirty-fifth Plaintiff: VB 800 2009 Pty Ltd (Administrators Appointed) ACN 135 488 934

Thirty-sixth Plaintiff: VB Leaseco No 2 Pty Ltd (Administrators Appointed) ACN 142 533 319

Thirty-seventh Plaintiff: VB LH 2008 No. 1 Pty Ltd (Administrators Appointed) ACN 134 280 354

Thirty-eighth Plaintiff: VB LH 2008 No. 2 Pty Ltd (Administrators Appointed) ACN 134 288 805

Thirty-ninth Plaintiff: VB PDP 2010-11 Pty Ltd (Administrators Appointed) ACN 140 818 266

Fortieth Plaintiff: Tiger International Number 1 Pty Ltd (Administrators Appointed) ACN 606 131 944

Summary 09/07/2020 10:25

Type	Securities	Identifier	Search	Search Date	Expiry Date
Name	0	VIRGIN AUSTRALIA HOLDINGS LIMITED	683709410956	09/07/2020 10:20 AM	-
ABN	0	ABN 54 100 686 226	683991765150	09/07/2020 10:20 AM	-
ACN	16	ACN 100 686 226	684299243420	09/07/2020 10:20 AM	05/04/2021 10:20 AM
Total	16				

Collateral Types

Registrations (16)	Tangible Property (1)	Intangible Property (0)	Financial property (0)	AIIPAAP (15)
PMSI(1)	Motor Vehicle(0)	Account(0)	Chattel Paper(0)	All PAP(0)
Transitional(5)	Watercraft(0)	Intellectual Property(0)	Currency(0)	All PAP with Exception(15)
Migrated(0)	Aircraft(0)	Circuit Layout(0)	Document of Title(0)	Miscellaneous (0)
Not migrated(5)	Aircraft Engine(0)	Copyright(0)	Intermediated Security(0)	Unknown(0)
Non transitional(11)	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(1)			

This and the following 17 pages is Annexure A referred to in the affidavit of Vaughan Neil Strawbridge

Sworn on

Before me

ACN 100 686 226 Registration Summary

Registration	Start Date	Trans	Collateral	PMSI	Secured Parties
201206180082479	18/06/2012 3:39 PM	Yes	All PAP with Exception		Wells Fargo Trust Company, National Association as Trustee
201206180082609	18/06/2012 3:40 PM	Yes	All PAP with Exception		CBA CORPORATE SERVICES (NSW) PTY LIMITED
201206180082856	18/06/2012 3:41 PM	Yes	All PAP with Exception		Export-Import Bank of the United States
201206180083602	18/06/2012 3:46 PM	Yes	All PAP with Exception		Private Export Funding Corporation
201206180094101	18/06/2012 6:04 PM	Yes	All PAP with Exception		VIRGIN AUSTRALIA AIRLINES PTY LTD
201304090018531	09/04/2013 10:23 AM	No	All PAP with Exception		NAS Investments 76, Inc.
201404160023080	16/04/2014 10:44 AM	No	All PAP with Exception		NAS Investments 76, Inc.
201408250064787	25/08/2014 6:33 PM	No	All PAP with Exception		Wells Fargo Trust Company, National Association as Trustee
201408250064794	25/08/2014 6:33 PM	No	All PAP with Exception		CBA CORPORATE SERVICES (NSW) PTY LIMITED
201408250064815	25/08/2014 6:34 PM	No	All PAP with Exception		Export-Import Bank of the United States
201408250065023	25/08/2014 6:39 PM	No	All PAP with Exception		TD Bank, N.A.
201408250065034	25/08/2014 6:39 PM	No	All PAP with Exception		TD Bank, N.A.
201412190082749	19/12/2014 4:18 PM	No	All PAP with Exception		Adenah Aircraft Management Co., Ltd.
201412190083578	19/12/2014 4:23 PM	No	All PAP with Exception		Adenah Aircraft Management Co., Ltd.
201810080083043	08/10/2018 1:19 PM	No	Other Goods	Yes	5 parties
202007030037271	03/07/2020 2:00 PM	No	All PAP with Exception		GLOBAL LOAN AGENCY SERVICES AUSTRALIA NOMINEES PTY LIMITED

ACN 100 686 226 Registration Details

201206180082479 Commercial All PAP with Exception

Registration:	201206180082479	Registration start time:	18/06/2012 3:39 PM
Registration kind:	Security Interest	Registration end time:	18/06/2037 11:59 PM
Secured parties:	1	Registration last changed kind:	18/06/2012 3:39 PM
Grantors:	1	Change number:	17454727
Transitional:	Yes	Subordinate:	No
		Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 38708, 38709, 38710, 38711, 38712, 38713, 38714, 38715, 38716, 38717 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Wells Fargo Trust Company, National Association as Trustee

Address For Service

Contact name:	Corporate Trust Services Lease Group
Email:	ctsleasecompliance@wellsfargo.com
Mailing address:	299 S Main Street 5th Floor MAC: U1228-051 Salt Lake City Utah 84111 UNITED STATES
Physical address:	299 S Main Street 5th Floor MAC: U1228-051 Salt Lake City Utah 84111 UNITED STATES

Change History

Change number	Change type	Change date
48742192	Transfer	12/05/2018 09:40 AM
32023123	Address for Service Change	05/03/2015 05:22 AM
28389819	Address for Service Change	19/07/2014 03:11 AM
17454727	Create	18/06/2012 03:39 PM

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201206180082609 Commercial All PAP with Exception

Registration:	201206180082609	Registration start time:	18/06/2012 3:40 PM
Registration kind:	Security Interest	Registration end time:	18/06/2037 11:59 PM
Secured parties:	1	Registration last changed kind:	18/06/2012 3:40 PM
Grantors:	1	Change number:	17454748
Transitional:	Yes	Subordinate:	No
Giving of notice identifier:	VIRGINB	Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 38708, 38709, 38710, 38711, 38712, 38713, 38714, 38715, 38716, 38717 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	CBA CORPORATE SERVICES (NSW) PTY LIMITED
Organisation identifier:	072 765 434
Organisation identifier type:	ACN

Address For Service

Contact name:	Executive Director, Agency
Email:	agencygroup@cba.com.au
Mailing address:	GPO Box 2719 Sydney NSW 2000 AUSTRALIA
Physical address:	Level 21, 201 Sussex Street Darling Park Tower 1 Sydney NSW 2000 AUSTRALIA

Change History

Change number	Change type	Change date
40943906	Address for Service Change	07/10/2016 03:21 PM
37655493	Address for Service Change	29/03/2016 09:37 AM
28509936	Address for Service Change	30/07/2014 04:31 PM
17454748	Create	18/06/2012 03:40 PM

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201206180082856 Commercial All PAP with Exception

Registration:	201206180082856	Registration start time:	18/06/2012 3:41 PM
Registration kind:	Security Interest	Registration end time:	18/06/2037 11:59 PM
Secured parties:	1	Registration last changed kind:	18/06/2012 3:41 PM
Grantors:	1	Change number:	17454779
Transitional:	Yes	Subordinate:	No
		Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 38708, 38709, 38710, 38711, 38712, 38713, 38714, 38715, 38716, 38717 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Export-Import Bank of the United States

Address For Service

Contact name:	Polina Williams
Email:	polina.williams@exim.gov
Mailing address:	811 Vermont Avenue, N.W. Washington District of Columbia 20571 UNITED STATES
Physical address:	No address provided

Change History

Change number	Change type	Change date
54745526	Address for Service Change	31/05/2019 05:18 AM
17454779	Create	18/06/2012 03:41 PM

[Back to registration list](#)

201206180083602 Commercial All PAP with Exception

Registration:	201206180083602	Registration start time:	18/06/2012 3:46 PM
Registration kind:	Security Interest	Registration end time:	18/06/2037 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	Yes		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 38708, 38709, 38710, 38711, 38712, 38713, 38714, 38715, 38716, 38717 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Private Export Funding Corporation

Address For Service

Contact name:	John J. Neblo
Email:	j.neblo@pefco.com
Mailing address:	280 Park Avenue, 4W New York New York 10017 UNITED STATES
Physical address:	No address provided

Change History

Change number	Change type	Change date
17454889	Create	18/06/2012 03:46 PM

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201206180094101 Commercial All PAP with Exception

Registration:	201206180094101	Registration start time:	18/06/2012 6:04 PM
Registration kind:	Security Interest	Registration end time:	18/06/2037 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	Yes		
Giving of notice identifier:	81976673-RL-50238-MSN38709/EXIM		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 38708, 38709, 38710, 38711, 38712, 38713, 38714, 38715, 38716, 38717 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	VIRGIN AUSTRALIA AIRLINES PTY LTD
Organisation identifier:	090 670 965
Organisation identifier type:	ACN

Address For Service

Contact name:	Treasury and Leasing - Virgin Australia Airlines
Email:	pps@virginaustralia.com
Mailing address:	56 Edmondstone Road Bowen Hills Queensland 4006 AUSTRALIA
Physical address:	No address provided

Change History

Change number	Change type	Change date
17456630	Create	18/06/2012 06:04 PM

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201304090018531 Commercial All PAP with Exception

Registration:	201304090018531	Registration start time:	09/04/2013 10:23 AM
Registration kind:	Security Interest	Registration end time:	09/04/2038 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for, or held in a suspense account by, Secured Party under a guarantee and indemnity provided by Grantor in relation to the obligations of VB Leaseco Pty Ltd (ABN 29 134 268 741) or (ii) subject to a security agreement between Secured Party and Grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	NAS Investments 76, Inc.

Address For Service

Contact name:	Contracts Leader
Email:	ppsaustralia@gecas.com
Mailing address:	c/o GE Capital Aviation Services Limited Aviation House Shannon County Clare None IRELAND
Physical address:	No address provided

Change History

Change number	Change type	Change date
21860999	Create	09/04/2013 10:23 AM

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201404160023080 Commercial All PAP with Exception

Registration:	201404160023080	Registration start time:	16/04/2014 10:44 AM
Registration kind:	Security Interest	Registration end time:	16/04/2039 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for, or held in a suspense account by, Secured Party under a guarantee and indemnity provided by Grantor in relation to the obligations of VB Leaseco Pty Ltd (ABN 29 134 268 741) or Virgin Australia Airlines Pty Ltd (ACN 090 670 965) or (ii) subject to a security agreement between Secured Party and Grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	NAS Investments 76, Inc.

Address For Service

Contact name:	Contracts Leader
Email:	ppsaustralia@gecas.com
Mailing address:	c/o GE Capital Aviation Services Limited Aviation House Shannon County Clare None IRELAND
Physical address:	No address provided

Change History

Change number	Change type	Change date
27169360	Create	16/04/2014 10:44 AM

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201408250064787 Commercial All PAP with Exception

Registration:	201408250064787	Registration start time:	25/08/2014 6:33 PM
Registration kind:	Security Interest	Registration end time:	25/08/2039 11:59 PM
Secured parties:	1	Registration last changed kind:	25/08/2014 6:33 PM
Grantors:	1	Change number:	28884403
Transitional:	No	Subordinate:	No
		Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 40702, 40700, 40701 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Wells Fargo Trust Company, National Association as Trustee

Address For Service

Contact name:	Corporate Trust Services Lease Group
Email:	ctsleasecompliance@wellsfargo.com
Mailing address:	299 S Main Street 5th Floor MAC: U1228-051 Salt Lake City Utah 84111 UNITED STATES
Physical address:	299 S Main Street 5th Floor MAC: U1228-051 Salt Lake City Utah 84111 UNITED STATES

Change History

Change number	Change type	Change date
48742251	Transfer	12/05/2018 09:41 AM
32023344	Address for Service Change	05/03/2015 05:23 AM
28884403	Create	25/08/2014 06:33 PM

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201408250064794 Commercial All PAP with Exception

Registration:	201408250064794	Registration start time:	25/08/2014 6:33 PM
Registration kind:	Security Interest	Registration end time:	25/08/2039 11:59 PM
Secured parties:	1	Registration last changed kind:	25/08/2014 6:33 PM
Grantors:	1	Change number:	28884404
Transitional:	No	Subordinate:	No
Giving of notice identifier:	CIF 769137531 VIRGIN	Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 40702, 40700, 40701 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	CBA CORPORATE SERVICES (NSW) PTY LIMITED
Organisation identifier:	072 765 434
Organisation identifier type:	ACN

Address For Service

Contact name:	Executive Director, Agency
Email:	agencygroup@cba.com.au
Mailing address:	GPO Box 2719 Sydney NSW 2000 AUSTRALIA
Physical address:	Level 21, 201 Sussex Street Darling Park Tower 1 Sydney NSW 2000 AUSTRALIA

Change History

Change number	Change type	Change date
40945723	Address for Service Change	07/10/2016 03:31 PM
37657545	Address for Service Change	29/03/2016 09:48 AM
28884404	Create	25/08/2014 06:33 PM

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201408250064815 Commercial All PAP with Exception

Registration:	201408250064815	Registration start time:	25/08/2014 6:34 PM
Registration kind:	Security Interest	Registration end time:	25/08/2039 11:59 PM
Secured parties:	1	Registration last changed kind:	25/08/2014 6:34 PM
Grantors:	1	Change number:	28884407
Transitional:	No	Subordinate:	No
		Migrated:	No

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 40702, 40700, 40701 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Export-Import Bank of the United States

Address For Service

Contact name:	Polina Williams
Email:	polina.williams@exim.gov
Mailing address:	811 Vermont Avenue, N.W. Washington District of Columbia 20571 UNITED STATES
Physical address:	No address provided

Change History

Change number	Change type	Change date
54745613	Address for Service Change	31/05/2019 05:18 AM
28884407	Create	25/08/2014 06:34 PM

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201408250065023 Commercial All PAP with Exception

Registration:	201408250065023	Registration start time:	25/08/2014 6:39 PM
Registration kind:	Security Interest	Registration end time:	25/08/2039 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 40702, 40700, 40701 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	TD Bank, N.A.

Address For Service

Contact name:	Urooj Shaikh
Email:	Urooj.shaikh@td.com
Mailing address:	6000 Atrium Way, 2nd floor Mount Laurel New Jersey 08054 UNITED STATES
Physical address:	No address provided

Change History

Change number	Change type	Change date
28884447	Create	25/08/2014 06:39 PM

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201408250065034 Commercial All PAP with Exception

Registration:	201408250065034	Registration start time:	25/08/2014 6:39 PM
Registration kind:	Security Interest	Registration end time:	25/08/2039 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the Boeing 737-800 aircraft with MSNs 40702, 40700, 40701 or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	TD Bank, N.A.

Address For Service

Contact name:	Urooj Shaikh
Email:	Urooj.shaikh@td.com
Mailing address:	6000 Atrium Way, 2nd floor Mount Laurel New Jersey 08054 UNITED STATES
Physical address:	No address provided

Change History

Change number	Change type	Change date
28884448	Create	25/08/2014 06:39 PM

[Back to registration list](#)

201412190082749 Commercial All PAP with Exception

Registration:	201412190082749	Registration start time:	19/12/2014 4:18 PM
Registration kind:	Security Interest	Registration end time:	19/12/2039 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the obligations of Tiger Airways Australia Pty Limited (ACN 124 369 008) or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Adenah Aircraft Management Co., Ltd.

Address For Service

Contact name:	Business Strategy and Operations Division
Email:	notices@mcapgroup.com
Mailing address:	C/O MC Aviation Partners Inc. 3-1, Marunouchi 2-Chome Chiyoda-ku Tokyo 100-8086 JAPAN
Physical address:	No address provided

Change History

Change number	Change type	Change date
31017854	Create	19/12/2014 04:18 PM

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201412190083578 Commercial All PAP with Exception

Registration:	201412190083578	Registration start time:	19/12/2014 4:23 PM
Registration kind:	Security Interest	Registration end time:	19/12/2039 11:59 PM
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after-acquired property except Grantor's rights now and in future in personal property which is not (i) held on trust by Grantor for Secured Party under guarantee and indemnity provided by Grantor in relation to the obligations of Tiger Airways Australia Pty Limited (ACN 124 369 008) or (ii) subject to a security agreement between secured party and grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	Adenah Aircraft Management Co., Ltd.

Address For Service

Contact name:	Business Strategy and Operations Division
Email:	notices@mcapgroup.com
Mailing address:	C/O MC Aviation Partners Inc. 3-1, Marunouchi 2-Chome Chiyoda-ku Tokyo 100-8086 JAPAN
Physical address:	No address provided

Change History

Change number	Change type	Change date
31018606	Create	19/12/2014 04:23 PM

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201810080083043 Commercial Other Goods

Registration:	201810080083043	Registration start time:	08/10/2018 1:19 PM
Registration kind:	Security Interest	Registration end time:	08/10/2025 11:59 PM
Secured parties:	5	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		
Giving of notice identifier:	AU.000450		

Collateral Details

Collateral type:	Commercial
Collateral class:	Other Goods
Collateral class description:	Other goods
Collateral description:	All goods, equipment and/or other tangible property (including any accessions to those goods, equipment and/or property) sold, leased, hired, rented, bailed, supplied on consignment, sold subject to a conditional sale agreement including retention of title or otherwise made available by the secured party to the grantor.
Proceeds:	Yes - All present and after acquired property.
Inventory:	Yes
PMSI:	Yes
Assets Subject to Control:	No

Grantor Details

Grantor 1	
Name:	VIRGIN AUSTRALIA HOLDINGS LIMITED
Organisation identifier:	100686226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	SCHNEIDER ELECTRIC (AUSTRALIA) PTY LIMITED
Organisation identifier:	004969304
Organisation identifier type:	ACN

Secured Party 2	
Name:	SCHNEIDER ELECTRIC IT AUSTRALIA PTY LTD
Organisation identifier:	088913866
Organisation identifier type:	ACN

Secured Party 3	
Name:	SCHNEIDER ELECTRIC BUILDINGS AUSTRALIA PTY LTD
Organisation identifier:	008059345
Organisation identifier type:	ACN

Secured Party 4	
Name:	SCHNEIDER ELECTRIC SYSTEMS AUSTRALIA PTY LTD
Organisation identifier:	000522261
Organisation identifier type:	ACN

Secured Party 5	
Name:	M & C ENERGY PTY LTD
Organisation identifier:	104501091
Organisation identifier type:	ACN

Address For Service

Contact name:	PPSR department
Email:	ar@schneider-electric.com
Mailing address:	1 Acaia Place Notting Hill VIC 3168 AUSTRALIA

Physical address:

78 Waterloo Road Macquarie Park
NSW 2113 AUSTRALIA

Change History

Change number	Change type	Change date
51338633	Create	08/10/2018 01:19 PM

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202007030037271 Commercial All PAP with Exception

Registration:	202007030037271	Registration start time:	03/07/2020 2:00 PM
Registration kind:	Security Interest	Registration end time:	No stated end time
Secured parties:	1	Subordinate:	No
Grantors:	1	Migrated:	No
Transitional:	No		
Giving of notice identifier:	Project Volar: GSD: Finance June 2020		

Collateral Details

Collateral type:	Commercial
Collateral class:	All PAP with Exception
Collateral class description:	All present and after-acquired property - With exceptions
Collateral description:	All present and after acquired property of the grantor except any personal property of the grantor which is not from time to time subject to a security agreement in favour of the secured party. It will be a breach of the security agreement if certain dealings in the collateral (including selling or leasing it) occur without the secured party's consent. The collateral may be subject to control and may be inventory.
Proceeds:	Yes - All present and after acquired property.
Inventory:	No

Grantor Details

Grantor 1	
Name:	VIRGIN AUSTRALIA HOLDINGS LIMITED
Organisation identifier:	100 686 226
Organisation identifier Type:	ACN

Secured Party Details

Secured Party 1	
Name:	GLOBAL LOAN AGENCY SERVICES AUSTRALIA NOMINEES PTY LIMITED
Organisation identifier:	608945008
Organisation identifier type:	ACN

Address For Service

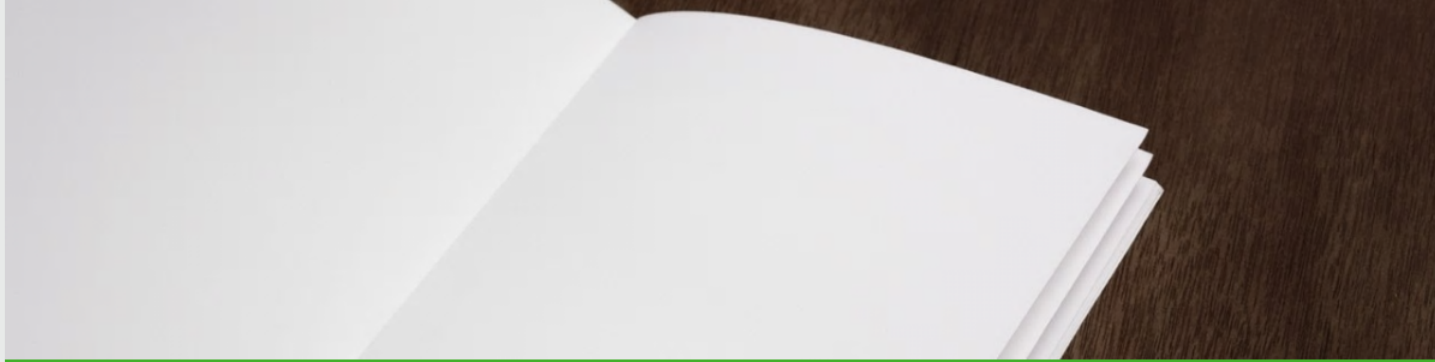
Contact name:	Client Services
Email:	ppsr@glas.agency
Mailing address:	Level 26 1 Bligh Street Sydney NSW 2000 AUSTRALIA
Physical address:	No address provided

Change History

Change number	Change type	Change date
60664425	Create	03/07/2020 02:00 PM

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END OF REPORT





Case studies

Virgin Australia Holdings Limited and subsidiaries Court orders

Insolvency case information



 Contact us

 Submit RFP

Court orders

[Court Order](#)
03 July 2020

[Interlocutory Process](#)
03 July 2020

This is Annexure B referred to in the affidavit of Vaughan Neil Strawbridge

Sworn on

Before me

Gardner, Tom

From: Clifton, Mark <Mark.Clifton@hsf.com>
Sent: Thursday, 9 July 2020 1:56 PM
To: McCoy, Orla
Cc: Glavac, Mikhail; Gardner, Tom; Project Volar; Smythe, Nikki; White, Rowena
Subject: Section 588FM condition precedent to Interim Funding Facility

Dear Orla

We refer to the Interlocutory Process filed by Broad Peak Investment Advisers Pte Ltd and Tor Investment Management (Hong Kong) Ltd in Federal Court of Australia proceedings NSD 464 of 2020 (**Bondholder Application**).

Paragraph 4 of the Bondholder Application seeks an order varying Order 7 of the Orders made by the Court on 2 July 2020, to extend the time within which any interested person may apply to vary or discharge Order 5 under which the Court, pursuant to section 588FM, extended the time for registration of the security interests granted by the Virgin Companies to secure the obligations of the Administrators and the Virgin Companies under the Interim Funding Facility (**IFF**) until 20 business days after the date of those security agreements (**588FM Order**).

The 588FM Order is a condition precedent to drawdown under the IFF (**588FM Condition**)

We note that the parties have proceeded on the basis that the 588FM Condition would be satisfied if the 588FM Order was made and either:

1. the period allowed by the Court's Orders for an application by an interested person to vary or discharge the 588FM Order expired without any application being made; or
2. if an application was made within that period, upon that application being dismissed.

As originally contemplated the period for any application was proposed to be 2 business days. This was extended to 5 business days at the request of Middleton J and with Bain's agreement in the Orders made on 2 July 2020.

Assuming that no application is made to vary or discharge the 588FM Order within the 5 business day period and that period is not extended by the Court, drawdown under the IFF is scheduled to occur on Monday 13 July.

If the Court grants the order sought in the Bondholder Application to extend the period within which that application can be made to 31 July, the consequence would be that the 588FM Order may be discharged and the security for the IFF may vest after drawdown occurs. Consistent with the parties agreed approach to satisfaction of the 588FM Condition to date, we confirm that Bain Capital's position would be that the 588FM Condition will not be satisfied in form or substance satisfactory to it as required by clause 4.1 of the IFF until the extended period for any application to vary or discharge Order 5 of the Orders made on 2 July 2020, expires.

Regards

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This and the following page is Annexure C referred to in the affidavit of Vaughan Neil Strawbridge

Sworn on

Before me

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