

8 July 2021



Remuneration Approval Report

Australian Music Group
In Liquidation
ACN 127 926 434

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Summary

This remuneration approval report provides you with the information that the Corporations Act 2001 (Act) and the Code of Professional Practice published by the Australian Restructuring Insolvency and Turnaround Association (ARITA) requires creditors to receive to make an informed decision regarding the approval of our remuneration for undertaking the Liquidation of Australian Music Group (In Liquidation) ACN 127 926 434 (the “Company”).

We are asking the Court to approve the following remuneration and disbursements:

Appointment type/Period	Remuneration (excl GST)	Disbursements (excl GST)
Liquidation – 28 November 2017 to 30 June 2021	\$33,912.00	\$0.00
Liquidation – 1 July 2021 to Finalisation	\$45,182.84	\$0.00

Creditors have previously approved our remuneration and disbursements as follows:

Appointment type/Period	Remuneration (excl GST)	Disbursements (excl GST)
Voluntary Administration – 23 August 2012 to 31 December 2012	\$12,377.85	\$0.00
Voluntary Administration – 1 January 2013 to 25 January 2013	\$7,500.00	\$0.00
Liquidation – 25 January 2013 to Interim Period	\$15,000.00	\$0.00

We estimate that the total cost of this Liquidation will be \$94,094.84. This has increased from our previous estimate as further investigations were required into the financial affairs of a related company in the Group was required, adding to the length of the Liquidation. Further, a successful claim against the directors of the Company for insolvent trading in contravention of section 588G of the Corporations Act 2001 has resulted in an unsecured dividend of between 3 and 4 cents in the dollar.

Adjudicating on, declaring and paying a dividend to unsecured creditors was not contemplated at the second meeting of creditors on 25 January 2013.

This is my final remuneration approval request.

Declaration

I, Ross Blakeley, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment as Liquidator of the Company in accordance with the law and applicable professional standards. I am satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment.

Remuneration sought

The remuneration we are asking the Court to approve is summarised as follows:

For	Period	Amount \$ (excl GST)	Applicable rates	Timing of payment
Work already completed	27 November 2017 to 30 June 2021	\$33,912.00	As per the attached hourly rates	When funds are available
Future work	1 June 2021 to Finalisation	\$45,182.84	As per the attached hourly rates	When funds are available
Total		\$94,094.84		

Details of the work already done and future work that we intend to do are **enclosed at Schedule A**.

Schedule B includes a breakdown of time spent by staff members on each major task for work we have already done.

Resolutions to be considered by the Court are included at **Schedule C** for your information.

Disbursements

We are not required to seek creditor approval for costs paid to third parties or where we are recovering a cost incurred on behalf of the administration, but we must provide details to creditors. Details of these amounts are included in the attached Receipts and Payments.

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity, may directly or indirectly obtain a profit.

We are not currently seeking approval for disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

Period	For	Approving body	Approved amount \$	Amount paid \$
23 August 2012 to 31 December 2012	work already completed	Creditors	\$12,377.85	\$0.00
1 January 2013 to 25 January 2013	work already completed	Creditors	\$7,500.00	\$0.00
Total Voluntary Administration remuneration previously approved			\$19,877.85	\$0.00

Period	For	Approving body	Approved amount \$	Amount paid \$
25 January 2013 to Interim Period	future work	Creditors	\$15,000.00	\$209.00
Total Liquidation remuneration previously approved			\$15,000.00	\$0.00

We are now seeking approval of a further \$45,182.84 in remuneration which will bring total remuneration claimed in this Liquidation to \$94,094.84.

Likely impact on dividends

The Act sets the order for payment of claims against the Company and it provides for remuneration of the Liquidator to be paid in priority to other claims. This ensures that when there are sufficient funds, the Liquidator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds.

Based on:

- realisations to date
- estimated future realisations
- estimated remuneration to complete the Liquidation
- the estimated total of creditor claims based on the Company's records and claims lodged

We estimate that a dividend of between 3 and 4 cents in the dollar will be paid in the Liquidation to unsecured creditors. Please note that this estimate is subject to a range of variables, particularly the future realisations and creditor claims.

Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 30 June 2021 is **enclosed** at Schedule E to this report.

An annual administration return was lodged with ASIC on 9 April 2021 which also provides information on the conduct of the administration.

Queries

Further supporting documentation for our remuneration claim can be provided to creditors on request.

You can also access information which may assist you on the following websites:

- ARITA at www.arita.com.au/creditors
- ASIC at www.asic.gov.au (search for INFO 85).

If you have any queries in relation to the information in this report, please contact George Tansley of this office on 03 9604 0631 or by email at george.tansley@fticonsulting.com.

Yours faithfully

Australian Music Group

(In Liquidation)



Ross Blakeley

Liquidator

Attachments:

Schedule A – Details of work

Schedule B – Time spent by staff on each major task (work already done)

Schedule C – Resolutions

Schedule D – Explanation where remuneration previously approved

Schedule E – Summary of receipts and payments

Schedule F – FTI Consulting schedule of rates effective 1 July 2021

Schedule H – FTI Consulting schedule of rates effective 1 April 2020

Schedule H – FTI Consulting schedule of rates effective 1 May 2019

Schedule I – FTI Consulting schedule of rates effective 1 March 2017

Schedule A – Details of work

Task area/General description	Work already done	Future work
Period	27 November 2017 to 30 June 2021	1 July 2021 to Finalisation
Amount \$ (excl GST)	\$33,912.00	\$45,182.84
Creditors	49.1 hours \$17,961.00	29.0 hours \$10,001.81
Creditor Enquiries, Requests & Directions	<ul style="list-style-type: none"> Receive and respond to creditor enquiries Maintaining creditor request log Review and prepare initial correspondence to creditors and their representatives Documenting Considering reasonableness of creditor requests Compiling information requested by creditors 	<ul style="list-style-type: none"> Receive and respond to creditor enquiries Maintaining creditor request log Documenting Considering reasonableness of creditor requests Compiling information requested by creditors
Creditor reports	<ul style="list-style-type: none"> Preparing annual Statutory Report by Liquidator and general reports to creditors 	<ul style="list-style-type: none"> Preparing annual Statutory Report by Liquidator and general reports to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend 	<ul style="list-style-type: none"> Receipting and filing POD when not related to a dividend Corresponding with OSR and ATO regarding POD when not related to a dividend
Investigations	1.4 hours \$804.00	0.0 hours \$0.00
Conducting investigation	<ul style="list-style-type: none"> Review of specific transactions evidencing insolvent trading and reviewing correspondence supporting same. 	
Court application	<ul style="list-style-type: none"> Review of affidavit, originating process and accompanying reports. Discussing same with counsel. 	

Task area/General description	Work already done	Future work
Dividend	19.9 hours \$6,624.50	90.0 hours \$29,955.60
Processing proofs of debt (POD)	<ul style="list-style-type: none"> ■ Preparation of correspondence to potential creditors inviting lodgement of POD ■ Receipt of POD ■ Maintain POD register ■ Adjudicating POD ■ Preparation of correspondence to claimant advising outcome of adjudication 	<ul style="list-style-type: none"> ■ Preparation of correspondence to potential creditors inviting lodgement of POD ■ Receipt of POD ■ Maintain POD register ■ Adjudicating POD ■ Request further information from claimants regarding POD ■ Preparation of correspondence to claimant advising outcome of adjudication
Dividend procedures	<ul style="list-style-type: none"> ■ Obtain clearance from ATO to allow distribution of company's assets ■ Preparation of dividend calculation ■ Preparation of correspondence to creditors announcing declaration of dividend ■ Preparation of distribution 	<ul style="list-style-type: none"> ■ Preparation of correspondence to creditors advising of intention to declare dividend ■ Advertisement of intention to declare dividend ■ Obtain clearance from ATO to allow distribution of company's assets ■ Preparation of dividend calculation ■ Preparation of correspondence to creditors announcing declaration of dividend ■ Advertise announcement of dividend ■ Preparation of distribution ■ Preparation of dividend file ■ Preparation of payment vouchers to pay dividend ■ Preparation of correspondence to creditors enclosing payment of dividend
Administration	17.4 hours \$8,522.50	10.5 hours \$5,225.43
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties

Task area/General description	Work already done	Future work
Document maintenance/file review/checklist	<ul style="list-style-type: none"> ■ Six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists 	<ul style="list-style-type: none"> ■ First month, then six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Funds handling	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers 	<ul style="list-style-type: none"> ■ Preparing correspondence opening and closing accounts ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including Form 5602s 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 5602/5603. ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Preparing BAS 	<ul style="list-style-type: none"> ■ Preparing BAS
Finalisation		<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST / PAYG registration ■ Completing checklists ■ Finalising WIP
Planning / Review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
Books and records / storage	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage 	<ul style="list-style-type: none"> ■ Dealing with records in storage ■ Sending job files to storage

Schedule B – Time spent by staff on each major task (work already done)

Employee	Position	\$ /hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area							
					Creditors		Investigation		Dividend		Administration	
					Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Ross Blakeley	Appointee	\$ 720	0.90	\$ 648.00	0.00	\$ -	0.80	\$ 576.00	0.00	\$ -	0.10	\$ 72.00
Ross Blakeley	Appointee	\$ 695	5.50	\$ 3,822.50	0.00	\$ -	0.00	\$ -	0.00	\$ -	5.50	\$ 3,822.50
Paul Harlond	Managing Director	\$ 660	3.90	\$ 2,574.00	3.50	\$ 2,310.00	0.00	\$ -	0.00	\$ -	0.40	\$ 264.00
Kieran Linton	Senior Director	\$ 580	3.50	\$ 2,030.00	0.70	\$ 406.00	0.00	\$ -	0.00	\$ -	2.80	\$ 1,624.00
James Mazzone	Director	\$ 520	2.70	\$ 1,404.00	2.70	\$ 1,404.00	0.00	\$ -	0.00	\$ -	0.00	\$ -
Mei Xuan Lai	Consultant II	\$ 390	0.30	\$ 117.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.30	\$ 117.00
Mei Xuan Lai	Consultant II	\$ 375	0.20	\$ 75.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.20	\$ 75.00
Mei Lin Lee	Senior Consultant I	\$ 380	1.60	\$ 608.00	1.00	\$ 380.00	0.60	\$ 228.00	0.00	\$ -	0.00	\$ -

George Tansley	Associate II	\$ 335	58.50	\$ 19,597.50	34.20	\$ 11,457.00	0.00	\$ -	18.70	\$ 6,264.50	5.60	\$ 1,876.00
Jaie Lilburne	Associate II	\$ 335	0.30	\$ 100.50	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.30	\$ 100.50
Tiffany Hatton	Associate II	\$ 335	0.10	\$ 33.50	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.10	\$ 33.50
Maxine Allan	Consultant I	\$ 335	0.80	\$ 268.00	0.80	\$ 268.00	0.00	\$ -	0.00	\$ -	0.00	\$ -
Erin Millard	Associate I	\$ 300	0.70	\$ 210.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.70	\$ 210.00
Christina Pelendage-Perera	Associate I	\$ 300	1.80	\$ 540.00	0.00	\$ -	0.00	\$ -	1.20	\$ 360.00	0.60	\$ 180.00
Maxine Allan	Associate II	\$ 280	6.20	\$ 1,736.00	6.20	\$ 1,736.00	0.00	\$ -	0.00	\$ -	0.00	\$ -
Alyse Kent	Administration I	\$ 185	0.20	\$ 37.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.20	\$ 37.00
Selina Naylor	Administration I	\$ 185	0.60	\$ 111.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	0.60	\$ 111.00
Total (ex GST)				\$ 33,912.00		\$ 17,961.00		\$ 804.00		\$ 6,624.50		\$ 8,522.50
GST				\$ 3,391.20								
Total (Incl GST)				\$ 37,303.20								
Total hours			87.80		49.10		1.40		19.90		17.40	
Avg hourly rate (ex GST)				\$ 386.24		\$ 365.80		\$ 574.29		\$ 332.89		\$ 489.80

Schedule C – Resolutions

Resolution 1 – Retrospective Remuneration

“That the remuneration of the Liquidator, their partners and staff, for the period from 28 November 2017 to 30 June 2021 is approved for payment in the amount of \$33,912.00, exclusive of GST, to be drawn from available funds immediately or as funds become available. Remuneration is calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 March 2017, 1 May 2019 and 1 April 2020”.

Resolution 2 – Future Remuneration

“That the future remuneration of the Liquidation for the period from 1 July 2021 to finalisation of the Liquidation, is determined at a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated in accordance with the hourly rates applicable to the grades or classifications set out in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, up to a capped amount of \$45,182.84, exclusive of GST, and that the Liquidator can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available”.

Schedule D - Explanation where remuneration previously approved

At the creditors meeting of 25 January 2013, creditors approved our prospective remuneration of \$15,000.00. We have drawn and applied \$209.00 in payment of our remuneration. We will draw and apply a further \$14,789.91 after the distribution of the settlement sum from the insolvent trading claim, as detailed in the attached Report to Creditors. Our remuneration has exceeded this interim amount and we are now seeking approval of a further capped amount of \$45,182.84 to enable us to complete the Liquidation.

Task	Fees already approved as at 25 January 2013 \$	Approval sought for work already done \$	Approval sought for future work \$	Total fees sought per task \$
Assets	\$ -	\$ -	\$ -	\$ -
Creditors	\$ 5,474.50	\$ 17,961.00	\$ 10,001.81	\$ 33,437.31
Employees	\$ -	\$ -	\$ -	\$ -
Trade on	\$ -	\$ -	\$ -	\$ -
Investigation	\$ 4,308.11	\$ 804.00	\$ -	\$ 5,112.11
Dividend	\$ -	\$ 6,624.50	\$ 29,955.60	\$ 36,580.10
Administration	\$ 5,216.30	\$ 8,522.50	\$ 5,225.43	\$ 18,964.23
Total (ex GST)	\$ 14,998.91	\$ 33,912.00	\$ 45,182.84	\$ 94,093.75
Total Remuneration previously approved				\$ 15,000.00
Difference (see below table for further breakdown)				\$ 79,093.75

Payment reconciliation

Total remuneration claimed	\$ 94,093.75
Amount paid to date	\$ 209.00
Amount Outstanding	\$ 93,884.75

In the below table we compare, on a task basis, the difference between our previous remuneration report and this report, together with explanations for the difference.

Task	Fees already approved as at 25 January 2013 \$	Total per task (from previous table) \$	Difference	Reasons for difference
Assets	\$ -	\$ -	\$ -	N/A
Creditors	\$ 5,474.50	\$ 33,437.31	\$ 27,962.81	The length of the administration as a result of investigations into the financial affairs of the companies in the group was not foreseen, contributing to additional reporting requirements.
Employees	\$ -	\$ -	\$ -	N/A
Trade on	\$ -	\$ -	\$ -	N/A
Investigation	\$ 4,308.11	\$ 5,112.11	\$ 804.00	N/A
Dividend	\$ -	\$ 36,580.10	\$ 36,580.10	A dividend to unsecured creditors was not foreseen.
Administration	\$ 5,216.30	\$ 18,964.23	\$ 13,747.93	The length of the administration as a result of investigations into the financial affairs of the companies in the group was not foreseen, contributing to additional meetings, statutory tasks and funds handling.
Total (ex GST)	\$ 14,998.91	\$ 94,093.75	\$ 79,094.84	

We also make the following general comments regarding the progress of the Liquidation that have affected our previous remuneration estimate:

- Determining the most just and efficient method of distributing the proceeds of the insolvent trading claim considering the number of Companies in the Group and the effect of the Deed of Cross Guarantee was not foreseen by the Liquidator.
- Similarly, making an application to the court under sections 90-15, 60-10(1)(c) and 65-45 of Schedule 2 – Insolvency Practice Schedule (Corporations) to the Act, seeking various orders and directions necessary to fairly and efficiently finalise the Liquidations was not foreseen by the Liquidator.
- Consideration as to whether a pooling determination or a pooling order would be appropriate in the circumstances was required.
- Additional time was required to adjudicate on approximately 330 unsecured creditors as the COVID-19 pandemic forced staff of this office to deal with physical and electronic records off site.

We have provided an explanation of tasks remaining to be completed, including our estimated costs to complete those tasks, to support our current remuneration approval request, in this report and in Schedule A.

Schedule E – Summary of receipts and payments 30 April 2018 to 30 June 2021

Receipts	\$
Total Receipts	0.00
Payments	
Bank Charges	0.37
Total Payments	0.37
Net Receipts	(0.37)

Schedule F – FTI Consulting schedule of rates effective 1 July 2021

Classification	Standard rates \$/hour*	General guide to classifications
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	530	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	480	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	435	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations.

Classification	Standard rates \$/hour*	General guide to classifications
		Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant 1	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	220	Typically, qualified accountant and/or bookkeeper working in a treasury function. Undertakes treasury activities and is skilled in all aspects of bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration 2	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Administration 1	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	170	Undergraduate in the early stage of their university degree.

* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Schedule G – FTI Consulting schedule of rates effective 1 April 2020

Classification	Standard rates \$/hour*	General guide to classifications
Senior Managing Director/Appointee	720	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	660	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	580	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	520	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	470	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	430	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations.

Classification	Standard rates \$/hour*	General guide to classifications
		Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	390	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant 1	360	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	335	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	220	Undergraduate in the latter stage of their university degree.
Administration 2	220	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	170	Undergraduate in the early stage of their university degree.
Administration 1	185	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.

* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Schedule H – FTI Consulting schedule of rates effective 1 May 2019

Classification	Standard rates \$/hour*	General guide to classifications
Senior Managing Director/Appointee	695	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	625	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	575	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	515	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	465	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	400	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations.

Classification	Standard rates \$/hour*	General guide to classifications
		Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	375	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant 1	335	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	320	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	300	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	195	Undergraduate in the latter stage of their university degree.
Administration 2	205	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	155	Undergraduate in the early stage of their university degree.
Administration 1	165	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.

* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.

Schedule I – FTI Consulting schedule of rates effective 1 March 2017

Classification	Standard rates \$/hour*	General guide to classifications
Senior Managing Director/Appointee	625	Registered Liquidator and/or Trustee, with specialist skills and extensive experience in all forms of insolvency administrations. Alternatively, has proven leadership experience in business or industry, bringing specialist expertise and knowledge to the administration.
Managing Director	580	Specialist skills brought to the administration. Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee. May also be a Registered Liquidator and/or Trustee. Alternatively, has extensive leadership/senior management experience in business or industry.
Senior Director	570	Extensive experience in managing large, complex engagements at a very senior level over many years. Can deputise for the appointee, where required. May also be a Registered Liquidator and/or Trustee or have experience sufficient to support an application to become registered. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Director	510	Significant experience across all types of administrations. Strong technical and commercial skills. Has primary conduct of small to large administrations, controlling a team of professionals. Answerable to the appointee, but otherwise responsible for all aspects of the administration. Alternatively, has significant senior management experience in business or industry, with specialist skills and/or qualifications.
Senior Consultant 2	440	Typically an Australian Restructuring Insolvency & Turnaround Association professional member. Well developed technical and commercial skills. Has experience in complex matters and has conduct of small to medium administrations, supervising a small team of professionals. Assists planning and control of medium to larger administrations.
Senior Consultant 1	380	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations.

Classification	Standard rates \$/hour*	General guide to classifications
		Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	360	Typically Institute of Chartered Accountants in Australia qualified chartered accountant (or similar). Required to control the tasks on small administrations and is responsible for assisting with tasks on medium to large-sized administrations.
Consultant 1	315	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	280	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	260	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Junior Associate	185	Undergraduate in the latter stage of their university degree.
Administration 2	185	Well developed administrative skills with significant experience supporting professional staff, including superior knowledge of software packages, personal assistance work and/or office management. May also have appropriate bookkeeping, accounting support services or similar skills.
Junior Accountant	155	Undergraduate in the early stage of their university degree.
Administration 1	155	Has appropriate skills and experience to support professional staff in an administrative capacity. May also have appropriate bookkeeping, accounting support services or similar skills.

* All rates listed above are exclusive of GST

The FTI Consulting Standard Rates above apply to the Corporate Finance & Restructuring practice and are subject to periodical review.