

20 April 2023

**A.C.N. 004 817 323 PTY LTD (IN LIQUIDATION)  
FORMERLY KNOWN AS LAURA ASHLEY (AUSTRALIA) PTY LTD  
ACN 004 817 323 (“COMPANY”)**

**Circular to Creditors**

**Notice of meeting**

Creditors are advised that a meeting of creditors of the Company will be held at **11:30 AM AEST on Thursday, 18 May 2023**. The meeting is being held virtually and all creditors wanting to attend the meeting are required to attend via Microsoft Teams. Although there is no physical place where creditors are able to attend the meeting, I am required under law to nominate a notional place for the meeting for administrative purposes such as establishing the time of the meeting. The notional place for this meeting is: FTI Consulting, Level 50 600 Bourke Street, Melbourne VIC 3000. Please do not attend at this location.

The agenda of the meeting is set out in the notice at **Appendix A**. The intent of the meeting is to discuss pertinent issues regarding the Company which include, but may not be limited to, the following:

- i. to receive a report by the Liquidators about the business, property, affairs and financial circumstances of the Company;
- ii. to consider and if thought fit approve the Liquidators’ remuneration; and
- iii. any other business that may lawfully arise.

Virtual meeting facilities will be made available to creditors wishing to attend. If you or the person you have appointed is intending on attending the meeting, you need to notify our office by email to [lauraashleycreditors@fticonsulting.com](mailto:lauraashleycreditors@fticonsulting.com) by **12:00 PM AEST Wednesday, 17 May 2023**.

Attendance at the meeting is not compulsory and doing so will not affect your rights or claims in any way.

**Proxy form**

The proxy form, enclosed at **Appendix B**, need only be completed if:

- the creditor is a company or a firm, the proxy form will be required so that it may nominate an individual to represent it; or
- if an individual creditor, including employee creditors, wishes to appoint another person to attend the meeting on their behalf; or
- a company, firm or individual creditor who wishes to vote at the meeting in advance of, or in the alternative to, attending the meeting.

Individual creditors, including employees, do not need to complete a proxy form if they are attending the meeting on their own behalf.

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811

Level 50, Bourke Place | 600 Bourke Street | Melbourne VIC 3001 | Australia

Postal Address | GPO Box 538 | Melbourne VIC 3001 | Australia

+61 3 9604 0600 telephone | +61 3 9604 0699 fax | [fticonsulting.com](http://fticonsulting.com)

The proxy form is required to be submitted via email to [lauraashleycreditors@fticonsulting.com](mailto:lauraashleycreditors@fticonsulting.com) by **12:00 PM AEST Wednesday, 17 May 2023**.

### **Proof of debt**

Enclosed at **Appendix C** is a proof of debt or claim form. If you have previously lodged a proof of debt for voting purposes for previous meetings, and you are satisfied with the amount you were admitted for, you are not required to submit a revised proof of debt.

Creditors who have not previously submitted a proof of debt or would like to revise their previous claim are invited to submit a proof of debt in advance of the meeting.

Employee creditors should be aware that the Australian Taxation Office will prove for the amount due in respect of superannuation entitlements, thus employees are not required to submit an individual claim for their outstanding superannuation.

Guidance notes for completing the proxy and proof of debt or claim forms are enclosed at **Appendix D**.

### **Meeting documents**

As referred above, the following documents are enclosed:

- Notice of Meeting of Creditors – **Appendix A**;
- Appointment of proxy form – **Appendix B**;
- Formal proof of debt or claim form – **Appendix C**;
- Guidance notes for completing proxy and proof of debt or claim forms – **Appendix D**.

### **Liquidators' report to creditors**

A copy of the Liquidators' Report to Creditors, including the Remuneration Approval Report, is available for download from our firm's website <https://www.fticonsulting.com/creditors>.

Creditors who are unable to directly access and download the documents can request that a copy of any of the above documents be mailed to them by emailing [lauraashleycreditors@fticonsulting.com](mailto:lauraashleycreditors@fticonsulting.com), or by telephoning this office on (03) 9448 2816.

Should you have any queries in relation to the administration of the Company, please contact Ms Serene Lai of this office at the contact details above.

Yours faithfully

**A.C.N. 004 817 323 Pty Ltd**  
**(In Liquidation)**



**Ross Blakeley**  
**Liquidator**

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## Annexure A

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*Corporations Act 2001*

**NOTICE OF MEETING OF CREDITORS OF COMPANY UNDER LIQUIDATION**

**A.C.N. 004 817 323 PTY LTD (IN LIQUIDATION)  
FORMERLY KNOWN AS LAURA ASHLEY (AUSTRALIA) PTY LTD  
ACN 004 817 323 ("COMPANY")**

Notice is given that a meeting of the creditors of the Company will be held as follows:

**Date:** Thursday, 18 May 2023

**Time:** 11:30AM AEST

**Address:** FTI Consulting, Level 50, 600 Bourke Street, Melbourne VIC 3000

**Agenda**

The purpose of the meeting is to:

1. Provide an update on the progress of the Liquidation, including details of the final dividend;
2. Consider and approve the Liquidators' remuneration; and
3. Any other business properly brought before the meeting.

**Electronic facilities**

Electronic facilities will be made available at the meeting via conference telephone call.

To access those facilities, you need to provide a statement by email to **[lauraashleycreditors@fticonsulting.com](mailto:lauraashleycreditors@fticonsulting.com)** not later than 2 business days before the meeting which sets out:

- **Name:** The name of the person and of the proxy or attorney (if any)
- **Address:** An address to which notices to the person, proxy or attorney may be sent
- **Contact:** The method of contacting the person, proxy or attorney for the purposes of the meeting.

Dated this 20<sup>th</sup> day of April 2023.

Yours faithfully



**Ross Blakeley**  
**Liquidator**

## **NOTE 1: ENTITLEMENT TO VOTE AND COMPLETING PROOFS**

### **IPR (Corp) 75-85 Entitlement to vote at meetings of creditors**

- 1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- 2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- 3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
  - b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - i) those particulars; or
    - ii) if required—a formal proof of the debt or claim.
- 4) A creditor must not vote in respect of:
  - a) an unliquidated debt; or
  - b) a contingent debt; or
  - c) an unliquidated or a contingent claim; or
  - d) a debt the value of which is not established; unless a just estimate of its value has been made.
- 5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - b) estimate its value;
  - c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- 6) A person is covered by this subsection if:
  - a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

### **IPR (Corp) 75-110 Voting on resolutions**

- 7) For the purposes of determining whether a resolution is passed at a meeting of creditors of a company, the value of a creditor of the company who:
  - a) is a related creditor (within the meaning of subsection 75-41(4) of the Insolvency Practice Schedule (Corporations)), for the purposes of the vote, in relation to the company; and
  - b) has been assigned a debt; and
  - c) is present at the meeting personally, by telephone, by proxy or attorney; and
  - d) is voting on the resolution;

is to be worked out by taking the value of the assigned debt to be equal to the value of the consideration that the related creditor gave for the assignment of the debt.

## Annexure B

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**APPOINTMENT OF PROXY**

**A.C.N. 004 817 323 PTY LTD (IN LIQUIDATION)  
FORMERLY KNOWN AS LAURA ASHLEY (AUSTRALIA) PTY LTD  
ACN 004 817 323 ("COMPANY")**

I/We \_\_\_\_\_ (name of signatory)  
of \_\_\_\_\_ (creditor name)  
a creditor of the Company, appoint \_\_\_\_\_ (name of proxy)  
of \_\_\_\_\_ (address of proxy)  
or in his/her absence \_\_\_\_\_ (details of alternate proxy)

as my/our  general proxy or  special proxy to vote at the meeting of creditors to be held on Thursday, 18 May 2023 at 11:30AM AEST or at any adjournment of that meeting.

<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
1. That the remuneration of the Liquidators of A.C.N. 004 817 323 Pty Ltd (In Liquidation) (formerly known as Laura Ashley (Australia) Pty Ltd) ACN 004 817 323, comprising of their own time and that of FTI Consulting staff expended in the liquidation for the period from 14 November 2022 to 31 March 2023 calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates dated 1 July 2022, is approved for payment in the amount of \$35,301.50, exclusive of GST, to be drawn from available funds immediately or as funds become available.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the future remuneration of the Liquidators of A.C.N. 004 817 323 Pty Ltd (In Liquidation) (formerly known as Laura Ashley (Australia) Pty Ltd) ACN 004 817 323, comprising of their own time and that of FTI Consulting staff expended in the liquidation from 1 April 2023 to finalisation calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates dated 1 July 2022, is approved up to a capped amount of \$20,000.00, exclusive of GST, and that the Liquidators can draw the remuneration from available funds as time is incurred on a monthly basis or as funds become available.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*I/\*We authorise \*my/\*our proxy to vote as a general proxy on resolutions other than those specified above (delete if not required)

Dated: .....

.....  
Name and signature of authorised person

## Annexure C

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Corporations Act (2001)

**FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)**

**A.C.N. 004 817 323 PTY LTD (IN LIQUIDATION)  
FORMERLY KNOWN AS LAURA ASHLEY (AUSTRALIA) PTY LTD  
ACN 004 817 323 ("COMPANY")**

To the Liquidators of A.C.N. 004 817 323 Pty Ltd (In Liquidation):

1. This is to state that the Company was on 7 January 2016, and still is, justly and truly indebted to:

\_\_\_\_\_ ABN \_\_\_\_\_

*(full name, ABN and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor)*  
for \_\_\_\_\_ dollars and \_\_\_\_\_ cents.

Date	Consideration (state how the Debt arose)	Amount (exc GST) \$ c	Amount GST Only \$ c	Remarks (include details of voucher substantiating payment)

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

Date	Drawer	Acceptor	Amount \$ c	Due Date

\*3. I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

\*3. I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: ..... Dated: .....

Occupation: .....

Address: .....

## Annexure D

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## **GUIDANCE NOTES FOR COMPLETING PROXY AND PROOF OF DEBT OR CLAIM FORMS**

### **APPOINTMENT OF PROXY FORM**

A person can appoint another person to attend the meeting on their behalf by completing the appointment of proxy form.

If the creditor is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the *Corporations Act 2001* (“Act”). Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Act.

The proxy form is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish appoint the Chairperson of the Meeting as your proxy. The Chairperson can be appointed as a general proxy or a special proxy. This is entirely your choice.

### **FORMAL PROOF OF DEBT OR CLAIM FORM**

**There is no need to resubmit this form if you have already previously done so however, please contact this office if you are unsure of this.**

The proof of debt submitted during a liquidation is used for voting purposes at any meetings of creditors and also to help establish the overall level of creditor claims in the liquidation.

Employees should be aware that the Australian Taxation Office is required to prove for your superannuation entitlements on your behalf.

Admission of your proof for voting purposes does not mean that the liquidator has agreed with your proof for the purpose of making a dividend distribution.

You should include a description of how your debt/claim arose, whether you are claiming a security interest in property and if you have any guarantees and indemnities for the debt. If you need more space, you can attach any additional details you wish to include – just make sure that you mention this on the Form so we know what you’ve attached and how many pages.

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

*If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.*