

21 November 2022



Remuneration Approval Report

A.C.N. 004 817 323 PTY LTD
(IN LIQUIDATION)
ACN 004 817 323

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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 A.C.N. 004 817 323 Pty Ltd (In Liquidation) (formerly known as Laura Ashley (Australia) Pty Ltd ACN 004 817 323 (the “Company”).

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

Liquidation Period	Remuneration (excl GST)	Disbursements (excl GST)
1 October 2021 to 13 November 2022	\$170,755.50	Nil
14 November 2022 onwards	\$70,000.00	Nil

Creditors have previously approved our remuneration and disbursements as follows:

Appointment type/Period	Remuneration (excl GST)	Disbursements (excl GST)
7 January 2016 to 29 February 2016	\$998,570.00	
1 March 2016 to 30 April 2016	\$550,000.00	
1 May 2016 to 13 May 2015	\$118,904.00	
14 May 2016 to 15 June 2016	\$335,432.50	
16 June 2016 to 30 June 2016	\$100,000.00	
Total Voluntary Administration Period	\$2,102,906.50	

Liquidation Period	Remuneration (excl GST)	Disbursements (excl GST)
30 June 2016 to 29 September 2016	\$300,000.00	
3 October 2016 to 5 September 2017	\$540,496.50	
6 September 2017 to 1 October 2018	\$300,000.00	
2 August 2018 to 2 October 2020	\$331,938.50	\$21,214.00
3 October 2020 to 30 September 2021	\$608,854.45	\$26,499.75
Total Liquidation Period	\$2,081,289.45	\$47,713.75

The total combined cost of the Liquidation is presently \$2,252,044.95 excluding GST. This includes the current approval amount being sought of \$170,755.50 plus GST for current fees. After considering the future fees of \$70,000.00 excluding GST, we expect the total cost of the Liquidation to be \$2,322,044.95 plus GST. This is consistent with the previous estimates that we provided to creditors estimating the cost of the Liquidation of \$2.5 million plus GST.

It is noted that the Liquidators’ remuneration sought for future fees anticipates that the AGD will proceed a section 564 application for a priority uplift ahead of other creditors to the net proceeds available from the Insolvent

Trading Proceedings. Should the AGD decide not to proceed with the application, the Liquidators' remuneration for future fees is expected to be circa \$30,000.00 plus GST.

The Liquidators anticipates that this will be the final remuneration approval request.

Declaration

I, Ross Blakeley, of FTI Consulting, have undertaken a proper assessment of the claims for remuneration for the appointment of myself and Mr John Park as Liquidators of the Company in accordance with the law and applicable professional standards. I am satisfied that the remuneration and disbursements claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of this appointment and further, that the disbursements that have been incurred in the conduct of the external administration are necessary and proper.

Remuneration sought

The remuneration we are asking creditors to approved is summarised as follows:

For	Period	Amount \$ (excl GST)	Applicable rates	Timing of payment
Work already completed	1 October 2021 to 13 November 2022	\$170,755.50	FTI Consulting schedule of rates effective 1 July 2021, provided in Schedule E	Immediately
Future work	14 November 2022 to completion	\$70,000.00	FTI Consulting schedule of rates effective 1 July 2022, provided in Schedule F	At the end of the Liquidation
Total		\$240,755.50		

Details of the work already done by us and our staff members 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.

Actual resolutions to be put to the meeting are included at **Schedule C** for your information. These resolutions also appear in the proxy form for the meeting form provided to you.

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.

For more information about disbursements, please refer to the Initial Remuneration Notice sent to you on 12 October 2020.

We are not currently seeking approval for disbursements.

Previous remuneration approvals

The following remuneration approvals have previously been provided by creditors:

Voluntary Administration

Period	For	Approving body	Approved amount \$	Amount paid \$
7 January 2016 to 29 February 2016	Work already completed	Creditors	\$998,570.00	\$994,564.00
1 March 2016 to 30 April 2016	Work already completed	Creditors	\$550,000.00	\$550,000.00
1 May 2016 to 13 May 2015	Work already completed	Creditors	\$118,904.00	\$118,904.00
14 May 2016 to 15 June 2016	Work already completed	Creditors	\$335,432.50	\$335,432.00
16 June 2016 to 30 June 2016	Work already completed	Creditors	\$100,000.00	\$100,000.00
Total Voluntary Administration remuneration previously approved			\$2,102,906.50	\$2,098,900.00

Liquidation

Period	For	Approving body	Approved amount \$	Amount paid \$
30 June 2016 to 29 September 2016	Work already completed	Creditors	\$300,000.00	\$300,000.00
3 October 2016 to 5 September 2017	Work already completed	Creditors	\$540,496.50	\$540,496.50
6 September 2017 to 1 October 2018	Work already completed	Creditors	\$300,000.00	\$300,000.00

2 August 2018 to 2 October 2020	Work already completed	Creditors	\$331,938.50	\$331,918.00
3 October 2020 to 30 September 2021	Work already completed	Creditors	\$608,854.45	\$582,074.45
Total Liquidation remuneration previously approved			\$2,081,289.45	\$2,081,268.95

We are now seeking approval of a further \$240,755.50 excluding GST in remuneration which will bring total remuneration claimed for the Liquidation to \$2,322,044.95 excluding GST.

Funding received for remuneration and disbursements

As per in our previous remuneration approval report of 11 October 2021, the Attorney-General’s Department (“AGD”) provided the Liquidators funding for the purposes of the Liquidators carrying out the insolvent trading claim against the Company’s Director (“**Insolvent Trading Proceedings**”), and, if required, make a claim against AIG Australia Limited, as insurer of the Company’s Director (“**Insurance Proceedings**”).

Given the commercial sensitivity regarding the funding arrangement, the details of the funding are not disclosed. For further details regarding the funding agreement, please refer to the Liquidators’ report to creditors dated 12 October 2020.

The Liquidators have since reimbursed the funding provided by the AGD.

Likely impact on dividends

As detailed in our remuneration approval report of 11 October 2021, the impact of approving the Liquidators’ remuneration and internal disbursements is that it will reduce the potential amount available to be distributed to creditors.

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

The Liquidators expect to pay a partial dividend to section 556(1)(e) priority creditors (i.e. employee claims). In accordance with the priority provisions in section 556 of the Act, these funds will, in the first instance and after allowing for the costs of the Liquidation, be applied towards outstanding employee wages and superannuation. There will be insufficient funds to enable a return to any other class of creditors, including ordinary unsecured creditors.

The Liquidators have finalised their adjudication of all outstanding wage and superannuation claims, however are presently unable to advise creditors of the estimated quantum or timing of the dividend until the AGD has confirmed whether they intend to proceed with the section 564 application. Creditors will be provided with an update regarding the dividend in due course.

Summary of receipts and payments

A summary of the receipts and payments for the Liquidation as at 13 November 2022 is enclosed at **Schedule D** to this report.

An annual administration return was lodged with ASIC on **26 September 2022** 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 Ms Serene Lai of this office on (03) 9604 0600 or by email at LauraAshleyCreditors@fticonsulting.com.

Yours faithfully



Ross Blakeley
Liquidator
Enc.

Attachments:

Schedule A – Details of work

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

Schedule C – Resolutions

Schedule D – Summary of receipts and payments

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

Schedule F – FTI Consulting schedule of rates effective 1 July 2022

Schedule A – Details of work

Task area/General description	Work already done	Future work
Period	1 October 2021 to 13 November 2022	14 November 2022 onwards
Amount \$ (excl GST)	\$170,755.50	\$70,000.00
Creditors	115.00 hours \$52,288.50	23.50 hours \$11,700.00
Creditor enquiries, requests & directions	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries ■ Documenting ■ Maintaining creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors 	<ul style="list-style-type: none"> ■ Receive and respond to creditor enquiries ■ Documenting ■ Maintaining creditor request log ■ Review and prepare correspondence to creditors and their representatives ■ Compiling information requested by creditors
Creditor reports	<ul style="list-style-type: none"> ■ Preparing report to creditors 	<ul style="list-style-type: none"> ■ Preparing report to creditors
Dealing with proofs of debt	<ul style="list-style-type: none"> ■ Corresponding with creditors regarding POD when not related to a dividend, including the ATO 	<ul style="list-style-type: none"> ■ N/A
Meeting of Creditors	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies, forms and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting 	<ul style="list-style-type: none"> ■ Preparation of meeting notices, proxies, forms and advertisements ■ Forward notice of meeting to all known creditors ■ Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting ■ Preparation and lodgement of minutes of meetings with ASIC ■ Responding to stakeholder queries and questions immediately following meeting
Employees	31.10 hours \$14,495.00	32.00 hours \$12,800.00
Employee enquiries	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone 	<ul style="list-style-type: none"> ■ Receive and follow up employee enquiries via telephone

Task area/General description	Work already done	Future work
Employee dividend	<ul style="list-style-type: none"> ■ Maintain employee enquiry register ■ Review and prepare correspondence to creditors and their representatives via email and post ■ Correspondence with ATO regarding SGC proof of debt ■ Calculating dividend rate ■ Preparation of file note regarding dividend adjudications ■ Receipting POD ■ Adjudicating POD ■ Request further information from claimants regarding POD ■ Correspondence to claimant advising outcome of adjudication 	<ul style="list-style-type: none"> ■ Maintain employee enquiry register ■ Review and prepare correspondence to creditors and their representatives via email and post ■ Preparation of correspondence to employees 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 employees 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 employees enclosing payment of dividend ■ Ensuring PAYG is remitted to ATO
Investigations	<p>154.00 hours \$76,340.50</p>	<p>75.00 hours \$39,950.00</p>
Insolvent Trading Proceedings	<ul style="list-style-type: none"> ■ Reviewing and assessing solvency position of the Company ■ Compiling evidence in support of solvency position ■ Reviewing creditor claims and quantifying insolvent trading claim ■ Reviewing insurance policy and liaising with insurer regarding policy ■ Internal meetings to discuss and assess claim ■ Liaising with solicitor regarding insolvent trading claim ■ Preparing and filing appropriate various court material regarding formal legal proceedings ■ Preparation of estimated outcome statement to determine potential return to various key stakeholders 	<ul style="list-style-type: none"> ■ Correspondence with AGD regarding section 564 application ■ Correspondence with the ATO ■ Tasks associated with court application by the AGD, including meeting of creditors to seek approval, liaising with solicitor and preparing and filing affidavits and other court material

Task area/General description	Work already done	Future work
Administration	<ul style="list-style-type: none"> ■ Detailed review of a letter and supporting annexures from Wotton & Kearney on behalf of AIG providing an updated statement of AIG’s indemnity position ■ Review of affidavit material and its supporting annexures filed with the Court by the Director made in response to the Liquidators’ Notice to Admit ■ Analysed the contents of Jirsch Sutherland’s expert solvency report and its supporting annexures addressing the Company’s insolvency during the Relevant Period ■ Review of the Director’s reply to the Liquidators’ Notice to Admit Facts and Documents ■ Calculations of estimated return to different classes of creditors in various scenarios, including where the proceeding settled at mediation or went to trial ■ Preparation for and attendance of mediation with the Liquidators’ solicitors, the Director and AIG ■ Arranging settlement from mediation <p>81.20 hours \$27,631.50</p>	<p>16.50 hours \$5,550.00</p>
Correspondence	<ul style="list-style-type: none"> ■ General correspondence with various parties 	<ul style="list-style-type: none"> ■ General correspondence with various parties
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"> ■ Six-monthly administration reviews ■ Filing of documents ■ File reviews ■ Updating checklists
Funds handling	<ul style="list-style-type: none"> ■ Preparing receipts and payments ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers ■ Set up and forward roll of term deposit 	<ul style="list-style-type: none"> ■ Preparing receipts and payments ■ Entering receipts and payments into accounting system ■ Requesting bank statements ■ Bank account reconciliations ■ Correspondence with bank regarding specific transfers ■ Forward roll and closure of term deposit

Task area/General description	Work already done	Future work
ASIC Forms and lodgements	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 5602 ■ Correspondence with ASIC regarding statutory forms 	<ul style="list-style-type: none"> ■ Preparing and lodging ASIC forms including 505, 5602,5603, 5011 ■ Correspondence with ASIC regarding statutory forms
ATO and other statutory reporting	<ul style="list-style-type: none"> ■ Preparing quarterly BAS 	<ul style="list-style-type: none"> ■ Preparing quarterly BAS
Planning / review	<ul style="list-style-type: none"> ■ Discussions regarding status of administration 	<ul style="list-style-type: none"> ■ Discussions regarding status of administration
AGD funding and reporting	<ul style="list-style-type: none"> ■ Preparation of monthly invoice(s) for Liquidators’ fees and disbursements ■ Review of time incurred for reasonableness and efficiency ■ Submission of payment requests for Liquidators’ fees and disbursements ■ Submission of payment requests for solicitor’s fees and disbursements ■ Regular update to AGD ■ Recording of invoices submitted and paid ■ General correspondence with representatives of AGD ■ Negotiating further funding proposal with AGD ■ Liaising with other litigation funders regarding further funding, including the ATO 	<ul style="list-style-type: none"> ■ N/A
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 ■ Destruction of books and records
Finalisation	<ul style="list-style-type: none"> ■ N/A 	<ul style="list-style-type: none"> ■ Notifying ATO of finalisation ■ Cancelling ABN / GST registration ■ Preparing final BAS ■ Completing checklists ■ Finalising WIP

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

Position	\$/hour (excl GST)	Total actual hours	Total \$ (excl GST)	Task Area							
				Creditors		Employees		Investigation		Administration	
				Hrs	\$	Hrs	\$	Hrs	\$	Hrs	\$
Ross Blakeley, Senior Managing Director	\$ 720	27.30	\$ 19,656.00	3.80	\$ 2,736.00	0.00	\$ -	23.50	\$16,920.00	0.00	\$ -
Director	\$ 530	101.30	\$ 53,689.00	41.10	\$21,783.00	11.50	\$ 6,095.00	45.50	\$24,115.00	3.20	\$ 1,696.00
Senior Consultant I	\$ 435	114.80	\$ 49,938.00	29.00	\$12,615.00	18.20	\$ 7,917.00	47.90	\$20,836.50	19.70	\$ 8,569.50
Consultant II	\$ 390	81.40	\$ 31,746.00	26.60	\$10,374.00	0.70	\$ 273.00	37.10	\$14,469.00	17.00	\$ 6,630.00
Associate II	\$ 335	24.00	\$ 8,040.00	12.30	\$ 4,120.50	0.00	\$ -	0.00	\$ -	11.70	\$ 3,919.50
Associate I	\$ 300	13.40	\$ 4,020.00	2.20	\$ 660.00	0.70	\$ 210.00	0.00	\$ -	10.50	\$ 3,150.00
Administration II	\$ 220	3.80	\$ 836.00	0.00	\$ -	0.00	\$ -	0.00	\$ -	3.80	\$ 836.00
Administration I	\$ 185	15.30	\$ 2,830.50	0.00	\$ -	0.00	\$ -	0.00	\$ -	15.30	\$ 2,830.50
Total (ex GST)			\$170,755.50		\$52,288.50		\$14,495.00		\$76,340.50		\$27,631.50
GST			\$ 17,075.55								
Total (Incl GST)			\$187,831.05								
Total hours		381.30		115.00		31.10		154.00		81.20	
Avg hourly rate (ex GST)			\$ 447.82		\$ 454.68		\$ 466.08		\$ 495.72		\$ 340.29

Schedule C – Resolutions

Resolution 1 – Retrospective Remuneration from 1 October 2021 to 13 November 2022

“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 1 October 2021 to 13 November 2022 calculated at the rates detailed in the FTI Consulting Schedule of Standard Rates dated 1 July 2021, is approved for payment in the amount of \$170,755.50, exclusive of GST, to be drawn from available funds immediately or as funds become available.”

Resolution 2 – Future Remuneration from 14 November 2022 to finalisation

“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 14 November 2022 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 \$70,000.00, 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.”

Schedule D – Summary of receipts and payments

Opening cash balance as at 1 October 2021	\$ 1,846,570.41
Receipts	\$
Bank charges refund	964.85
GST refund	106,784.00
Interest income	9,763.31
Indemnity funding	140,246.95
Settlement funds from TWI claim	2,900,000.00
Total receipts	\$ 3,157,759.11
Payments	\$
Appointee fees	581,364.45
Appointee disbursements	52,375.73
Bank charges	169.83
Counsel's fees	50,904.55
GST paid	94,659.35
Legal fees	249,592.50
Legal disbursements	5,534.82
Printing services	6,910.12
Repayment of indemnity funding	982,253.47
Funding costs of indemnity funding	1,460.47
Total payments	\$ 2,025,225.29
Closing cash balance as at 13 November 2022	\$ 2,979,104.23

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

Typical 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. 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	290	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.

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Typical classification	Standard Rates \$/hour	General guide to classifications
Junior Accountant	180	Undergraduate in the early stage of their university degree.

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

Schedule F – FTI Consulting schedule of rates effective 1 July 2022

Typical classification	Standard Rates \$/hour	General guide to classifications
Senior Managing Director/Appointee	740	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	680	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	620	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	550	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	500	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	450	Assists with the planning and control of small to medium-sized administrations. May have the conduct of simpler administrations. Can supervise staff. Has experience performing more difficult tasks on larger administrations.
Consultant 2	405	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	375	Qualified accountant with several years' experience. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 2	350	Typically a qualified accountant. Required to assist with day-to-day tasks under the supervision of senior staff.
Associate 1	315	Typically a university graduate. Required to assist with day-to-day tasks under the supervision of senior staff.
Treasury	300	Typically, qualified accountant and/or bookkeeper with at least 4 years' experience working in a treasury function in a professional services setting. Undertakes treasury activities and is skilled in bookkeeping, funds handling, banking, payroll, tax compliance, accounts receivable and accounts payable. May be responsible for the management of discreet, medium-complexity accounts services relating to business trade on activities.
Junior Associate	250	Undergraduate in the latter stage of their university degree.

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Typical classification	Standard Rates \$/hour	General guide to classifications
Administration 2	250	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	210	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	210	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.