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Diploma Group of Companies (See Appendix A) (“the Companies”)

Joint and Several Liquidators’ Statutory Report to Creditors

5 December 2017

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Introduction

We refer to our initial correspondence to creditors dated 5 October 2017 in which we advised you of our appointment as Joint and Several Liquidators (“the Liquidators”) and your rights as a creditor in the liquidation.

The purpose of this report is to:

- Provide you with an update on the progress of the liquidation.
- Advise you of the likelihood of a dividend being paid in the liquidation.

The Liquidators have relied on information provided from numerous sources to prepare the report, including:

- Discussions with the former directors of the Companies.
- Information available from public sources, such as Australian Securities and Investments Commission (“ASIC”) and the Personal Property Securities Register (“PPSR”).
- A review of the Companies books and records provided to date.
- Information provided by third parties.

Update on the progress of the liquidation

Assets and liabilities

The Directors of the Companies are required to complete and provide to the Liquidators a statement about the Companies business, property, affairs and financial circumstances, also known as the Reports as to Affairs (“RATA”). The RATAs are a snapshot in time as at the date of our appointment of the assets and liabilities of the Companies, disclosing book values and the Directors’ opinion on the estimated realisable value (“ERV”) for assets.

We note that prior to our appointment as Liquidators, all directors had retired from their position. Consequently, the RATAs previously provided to us during the Provisional Liquidation period are being relied upon for the purpose of this report.

Attached at **Appendix B** is an analysis of the assets and liabilities of the Companies, and comparison to the RATA as provided by the former directors.

We note that the Liquidators have not realised any material assets to date. Further, we do not consider that there are any material assets available for realisation in relation to the Companies.

Receipts and Payments to date

Attached at **Appendix C** are details of all receipts and payments in the liquidation to date.

We advise that no payments have been made in respect of Administrator, Provisional Liquidator or Liquidator remuneration.

As noted above, the Liquidators have not realised any material assets to date.



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Investigations and possible recovery actions

Investigations undertaken

We have commenced our investigations into the affairs of the Companies prior to our appointment and any potential recovery actions that may be available to the Liquidators to pursue, as a result of:

- Preference payments;
- Breaches of Director Duties;
- Insolvent Trading; and
- Antecedent transactions.

We note that the investigation into Diploma Construction (WA) Pty Ltd (“DCWA”), DGX Construction Pty Ltd (“DGX”, and Diploma Group Limited (“DGL”), commenced on our appointment as Voluntary Administrators on 22 December 2016. We further note that our investigations into the other 17 entities commenced on our appointment as Provisional Liquidators on 22 May 2017.

We summarise our investigations undertaken to date:

- Review of general ledger to ensure the bank account entries reconcile with the bank statements and creditor listings;
- Discussions with the former director(s) and other relevant stakeholders of the Companies;
- Analysis of ageing of all creditors for the six (6) months leading up to our appointment;
- Review of bank statements throughout the relation back date period identifying any large, round sum or regular payments;
- Searching for evidence of payment plans, winding up applications, statutory demands, magistrate and district court claims, notice of disputes, adjudication or other changes in relationships with creditors;
- Identification of all significant payments to the former director(s) and others throughout the relation back period;
- Identification of any loans between the entities and/or related parties
- Identification of debts forgiven to related parties; and
- Identification of all significant payments to related entities throughout the relation back period.

The findings of our investigations are summarised below. Given the limited time that has passed in the liquidation, and the requirement for further investigations (subject to obtaining funding), the below findings are preliminary and may be subject to change.

History of the Companies

We provide the following summary of the Companies date of incorporation and registered principal place of business.

We note that the Companies had effectively ceased trading prior to our appointment as Liquidators. Further, we consider that a number of the entities detailed below never traded in any capacity.

We further note that a number of the entities were incorporated as special purpose vehicles for a specific construction / development project. Accordingly, as these projects are finalised, a number of these entities have not trading for some time.



	Date of Incorporation	Principal Place of Business
24 Flinders Lane Pty limited (In Liquidation)	22/04/2008	First Floor, 140 Abernethy Road, Belmont 6104 WA
176 Adelaide Tce Pty Ltd (In Liquidation) (Controller Appointed)	30/03/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Group Limited (Receivers and Managers Appointed) (In Liquidation)	10/09/2007	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Construction (WA) Pty Ltd (Receivers and Managers Appointed) (In Liquidation)	22/04/2005	First Floor, 140 Abernethy Road, Belmont 6104 WA
DGX Construction Pty Ltd (Receivers and Managers Appointed) (In Liquidation)	28/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Properties Pty Ltd (In Liquidation)	11/09/2007	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma TCO Holdings Pty Limited (In Liquidation)	28/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Construction (NSW) Pty Ltd (In Liquidation)	12/01/2009	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Capital Pty Limited (In Liquidation)	28/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Allegro Realty Holdings Pty Limited (In Liquidation)	28/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Development Management Pty. Ltd. (In Liquidation)	18/01/2016	First Floor, 140 Abernethy Road, Belmont 6104 WA
Weststructure Pty Ltd (In Liquidation)	04/05/2009	First Floor, 140 Abernethy Road, Belmont 6104 WA
Rockingham Serviced Apartments Pty Ltd (In Liquidation)	28/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Chemlabs Emporium Pty. Ltd. (In Liquidation)	18/01/2016	First Floor, 140 Abernethy Road, Belmont 6104 WA
300 Lord Street Pty Limited (In Liquidation)	08/12/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
303 Campbell St Pty Limited (In Liquidation)	09/11/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
254 West Coast Hwy Pty Ltd (In Liquidation)	29/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Subiaco Residential Apartments Pty Ltd (In Liquidation)	29/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Diploma Capital Securities Pty Limited (In Liquidation)	29/10/2010	First Floor, 140 Abernethy Road, Belmont 6104 WA
Allegro Realty Pty Limited (In Liquidation)	13/08/2008	First Floor, 140 Abernethy Road, Belmont 6104 WA

Directors' reasons for failure

We advise that all directors had resigned from their positions prior to our appointment as Liquidators.

However, based on our discussions with the former directors of DCWA, DGX and DGL during the Voluntary Administration, the following reasons for failure were provided:

DGL

- The Directors cited that appointment of the Receivers and Managers was the catalyst for the appointment of the Voluntary Administrators given the public trading status of DGL.
- Until the Receivers and Managers appointment, the Directors have advised they were considering alternative options for the future of the Group and the progression of the Group's projects (Subiaco Residential and Chemlabs)

DCWA

- Poor market conditions;
- Increased pressure on margins due to competition;
- Increase in defect claims; and
- Liquidated damages caused by delays in the completion of projects.

DGX

- Poor market conditions;
- Withdrawal of external funding support; and
- Increased pressure on margins due to competition.

Our investigations into the affairs of the Companies, identified that the Companies difficulties were, amongst other things, due to the following:

- Lack of working capital to fund the Companies;
- High overhead base in comparison to revenue;
- Ongoing and sustained losses within the group; and
- Lack of alternative funding sources available.



Summary of possible contraventions

As detailed above, our investigations into the conduct of the Companies and the former directors are preliminary and note that additional investigations are required to form a concluded view on the existence of any contraventions of the Corporation Act 2001 ("the Act"). However, we advise that there may have been a number of potential contraventions by directors of the Companies.

Given the preliminary nature of our investigations, we are not in a position to provide a detailed summary of our findings. However, we have included a summary at **Annexure D**, which identifies the existence of possible contraventions for each entity.

In addition, the Liquidators have completed the required reports to ASIC pursuant to Section 533 of the Act. In response, ASIC has requested that the Liquidators conduct further investigations and provide supplementary reports for a number of the Companies.

Subject to obtaining funding, we will conduct further investigations and provide creditors with a detailed update in due course.

Other matters

Ongoing funding

Having regard to the Companies limited assets at the date of our appointment, and the quantum of the various Secured Creditor claims, the Liquidators' only sources of potential funding with which to pursue contraventions of the Act are:

- Creditor funding
- Litigation funding
- ASIC: Assetless Administration Fund
- Commonwealth funding

Whilst we have had a number of discussions with interested parties to discuss funding further investigations, at the date of preparing this report, we have not formalised any funding agreement. However, we note that we will continue to pursue a funding arrangement to enable the completion of further investigations.

For the avoidance of doubt, in the absence of funding from the above sources it is noted that our ability to conduct any further investigations and/or seek to recover antecedent transactions will be significantly impacted.

Additional Investigations

Subject to obtaining funding, the Liquidators will perform additional investigations into the conduct of the directors. Such investigations will likely include:

- A further detailed review of the Companies' books and records;
- Discussions with various stakeholders;
- A detailed reviewed of documentation produced by relevant parties; and
- If appropriate, the public examination, under oath, of relevant parties regarding the transactions concerned.

Timeframe

We are currently unable to estimate the likely timeframe to complete the Liquidations. The eventual timing will depend on a number of factors, including:

- Scope of additional investigations; and
- Potential litigation to recover antecedent transactions.



Likelihood of a dividend

We are unable to provide a dividend estimate with any certainty at this stage of the liquidation. If we do declare a dividend, all creditors will be contacted and asked to submit a proof of debt.

We note that any dividend to creditors of the Companies is dependent on successful recoveries from antecedent transactions.

Remuneration

While we are not requesting approval for the Liquidators' Remuneration, we have included the following estimate of costs.

Estimated Remuneration of Liquidators

Name of Company	Range
	Low to High (\$)
Diploma Group Limited (Receivers and Managers Appointed) (In Liquidation)	\$250,000 to \$400,000
Diploma Construction (WA) Pty Ltd (Receivers and Managers Appointed) (In Liquidation)	\$400,000 to \$600,000
DGX Construction Pty Ltd (Receivers and Managers Appointed) (In Liquidation)	\$150,000 to \$300,000
Diploma Properties Pty Ltd (In Liquidation)	\$100,000 to \$200,000
Diploma TCO Holdings Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Diploma Construction (NSW) Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Diploma Capital Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Allegro Realty Holdings Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Diploma Development Management Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Weststructure Pty Ltd (In Liquidation)	\$15,000 to \$25,000
24 Flinders Lane Pty Ltd (In Liquidation)	\$100,000 to \$200,000
176 Adelaide Tce Pty Ltd (In Liquidation) (Controller Appointed)	\$25,000 to \$50,000
Rockingham Serviced Apartments Pty Ltd (In Liquidation)	\$25,000 to \$50,000
Chemlabs Emporium Pty Ltd (In Liquidation)	\$25,000 to \$50,000
300 Lord St Pty Ltd (In Liquidation)	\$100,000 to \$200,000
303 Campbell St Pty Ltd (In Liquidation)	\$15,000 to \$25,000
254 West Coast Hwy Pty Ltd (In Liquidation)	\$25,000 to \$50,000
Subiaco Residential Apartments Pty Ltd (In Liquidation)	\$15,000 to \$25,000
Diploma Capital Securities Pty Ltd (In Liquidation)	\$25,000 to \$50,000
Allegro Realty Pty Ltd (In Liquidation)	\$25,000 to \$50,000

The above estimates are based on an expected level of work and are subject to change.

What happens next in the liquidation?

We will proceed with the liquidation, including:

- Continue to pursue potential funding agreements.
- Complete our further investigations into the Companies' affairs.
- Complete our supplementary reports to the corporate insolvency regulator, ASIC.

If we receive a request for a meeting that complies with the guidelines set out in the initial information provided to you, we will hold a meeting of creditors. We will write to you again with further information on the progress of the liquidation.



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Compliance with best practice

We confirm that this report complies with the requirements of the Insolvency Practice Rules (IPR), specifically IPR 70-40, as well as the statements of best practice issued by the Australian Restructuring Insolvency and Turnaround Association (ARITA) with regard to content of the Statutory Report by Liquidator.

Where can you get more information?

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

- ARITA at www.arita.com.au/creditors; and
- ASIC at www.asic.gov.au (search for “insolvency information sheets”).

Should you have any queries with respect to the above, you may also contact Maddison Billingham of our office on (08) 9480 2046 or via email on Maddison.billinghurst@au.gt.com. There is also information about this liquidation on our firm’s website: <https://www.grantthornton.com.au/> under *Creditors Information*.

Dated: 5 December 2017

A handwritten signature in blue ink, appearing to read 'D Hodgson'.

David Hodgson
Joint and Several Liquidator

List of attachments

- Appendix A - List of Companies
- Appendix B - Assets and Liabilities comparison to RATA
- Appendix C - Joint and Several Liquidators’ receipts and payments
- Appendix D - Summary of contraventions by entity



Appendix A

List of Companies

Name of Company
Diploma Group Limited (Receivers and Managers Appointed) (In Liquidation)
Diploma Construction (WA) Pty Ltd (Receivers and Managers Appointed) (In Liquidation)
DGX Construction Pty Ltd (Receivers and Managers Appointed) (In Liquidation)
Diploma Properties Pty Ltd (In Liquidation)
Diploma TCO Holdings Pty Ltd (In Liquidation)
Diploma Construction (NSW) Pty Ltd (In Liquidation)
Diploma Capital Pty Ltd (In Liquidation)
Allegro Realty Holdings Pty Ltd (In Liquidation)
Diploma Development Management Pty Ltd (In Liquidation)
Weststructure Pty Ltd (In Liquidation)
24 Flinders Lane Pty Ltd (In Liquidation)
176 Adelaide Tce Pty Ltd (In Liquidation)
Rockingham Serviced Apartments Pty Ltd (In Liquidation)
Chemlabs Emporium Pty Ltd (In Liquidation)
300 Lord St Pty Ltd (In Liquidation)
303 Campbell St Pty Ltd (In Liquidation)
254 West Coast Hwy Pty Ltd (In Liquidation)
Subiaco Residential Apartments Pty Ltd (In Liquidation)
Diploma Capital Securities Pty Ltd (In Liquidation)
Allegro Realty Pty Ltd (In Liquidation)

Appendix B

Assets and Liabilities comparison to RATA

Diploma Group Limited

(\$'000)	RATA	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Interest in land	-	-	-
Debtors	2,100	-	-
Cash on hand	-	-	-
Cash at bank	-	-	-
Plant and Equipment	109	-	-
Total Assets not specifically charged	2,208	-	-
Assets subject to specific charges			
Motor vehicles	-	-	-
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	2,208	-	-
Amount owing to priority creditors	(29)	(51)	(51)
Assets available to secured creditor	2,179	(51)	(51)
Amounts owing to secured creditor	(3,514)	(7,566)	(7,566)
Deficit to Secured Creditor	(1,334)	(7,617)	(7,617)
Amounts owing to Unsecured Creditors	(988)	(3,076)	(3,076)
Contingent Assets	(15,700)	(18,668)	(18,668)
Estimated Deficiency	(18,022)	(29,360)	(29,360)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	7	7,566
Priority	5	51
Unsecured	40	3,076
Contingent	18	18,668
Total	70	29,360
Within the above, a number of creditors are related parties		
Identified Related Parties	14	4,559

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Construction (WA) Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Interest in land	346	-	-
Plant and Equipment	21	-	-
Total Assets not specifically charged	367	-	-
Assets subject to specific charges			
Motor vehicles	21	32	-
Amount owing to Charge Holder	(49)	(46)	(46)
Net Assets subject to specific charges	(29)	(14)	(46)
Total Assets	367	-	-
Amount owing to priority creditors	326	479	479
Assets available to secured creditor	41	-	-
Amounts owing to secured creditor	7,000	7,338	7,338
Deficit to Secured Creditor	(6,959)	(7,353)	(7,338)
Amounts owing to Unsecured Creditors	(26,332)	(30,133)	(30,133)
Contingent Assets	3,196	9,309	9,309
Estimated Deficiency	(30,094)	(28,177)	(28,162)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	2	7,353
Priority	29	479
Unsecured	515	30,133
Total	546	37,965
Within the above, a number of creditors are related parties		
Identified Related Parties	14	4,559

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

DGX Construction Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Interest in land	-	-	-
Debtors	2,015	-	-
Cash on hand	-	-	-
Cash at bank	-	-	-
Plant and Equipment	-	-	-
Total Assets not specifically charged	2,015	-	-
Assets subject to specific charges			
Motor vehicles	-	-	-
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	2,015	-	-
Amount owing to priority creditors	71	120	120
Assets available to secured creditor	1,944	(120)	(120)
Amounts owing to secured creditor	-	(4,338)	(4,338)
Surplus (Deficit) to Secured Creditor	1,944	(4,459)	(4,459)
Amounts owing to Unsecured Creditors	4,571	4,571	4,571
Contingent Assets	-	-	-
Estimated Deficiency	(2,627)	(4,642)	(4,642)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	4,338
Priority	5	120
Unsecured	83	4,583
Contingent	-	-
Total	89	9,041
Within the above, a number of creditors are related parties		
Identified Related Parties	1	13

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Properties Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Debtors	11,061	-	-
Total Assets not specifically charged	11,061	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	11,061	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	11,061	-	-
Amounts owing to secured creditor	(4,179)	(4,179)	(4,179)
Deficit to Secured Creditor	6,883	(4,179)	(4,179)
Amounts owing to Unsecured Creditors	(2)	(2)	(2)
Contingent Assets	-	-	-
Estimated Deficiency	6,881	(4,181)	(4,181)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	4,179
Priority	-	-
Unsecured	8	983
Contingent	-	-
Total	9	5,162
Within the above, a number of creditors are related parties		
Identified Related Parties	4	4,179

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma TCO Holdings Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	(3,300)	(3,300)	(3,300)
Deficit to Secured Creditor	(3,300)	(3,300)	(3,300)
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	(3,300)	(3,300)	(3,300)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	3,300
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	2	3,300
Within the above, a number of creditors are related parties		
Identified Related Parties	1	3,300

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Construction (NSW) Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	-	-	-

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	1	-
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Capital Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	-	-	-

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	1	-
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Allegro Realty Holdings Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	-	-	-

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	1	-
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Development Management Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	-	-	-

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	1	-
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Weststructure Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Interest in Fund	500	200	-
Total Assets not specifically charged	500	200	-
Assets subject to specific charges			
Net Assets subject to specific charges	-	-	-
Total Assets	500	200	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	500	200	-
Amounts owing to secured creditor	-	-	-
Assets available to Unsecured Creditors	500	200	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Liability	(6,200)	(6,200)	(6,200)
Estimated Deficiency	(5,700)	(6,000)	(6,200)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	1	6,200
Total	2	6,200
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

24 Flinders Lane Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Interest in land	2,300	2,300	-
Amount owing to Charge Holder	(1,200)	(1,200)	(1,200)
Net Assets subject to specific charges	1,100	1,100	(1,200)
Total Assets	1,100	1,100	(1,200)
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	1,100	1,100	(1,200)
Amounts owing to secured creditor	-	-	-
Assets available / (deficit) to Unsecured Creditors	1,100	1,100	(1,200)
Amounts owing to Unsecured Creditors	(2,000)	(2,551)	(2,551)
Contingent Assets	-	-	-
Estimated Deficiency	(900)	(1,451)	(3,751)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	23	2,551
Contingent	-	-
Total	23	2,551
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

176 Adelaide Tce Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Debtors	2,513	-	-
Total Assets not specifically charged	2,513	-	-
Assets subject to specific charges			
Recoveries from legal disputes	1,060	1,060	-
Recoveries from funds held on trust	1,060	1,060	-
Amount owing to Charge Holder	(3,300)	(3,300)	(3,300)
Net Assets subject to specific charges	(1,180)	(1,180)	(3,300)
Total Assets	1,333	(1,180)	(3,300)
Amount owing to priority creditors	-	-	-
Amounts owing to secured creditor	-	(4,306)	(4,306)
Deficit to Secured Creditor	-	(5,486)	(7,606)
Amounts owing to Unsecured Creditors	(2,634)	(2,714)	(2,714)
Estimated Deficiency	(2,634)	(8,200)	(10,320)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	4,306
Priority	-	-
Unsecured	11	2,714
Contingent	-	-
Total	12	7,020
Within the above, a number of creditors are related parties		
Identified Related Parties	1	4,306

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Rockingham Serviced Apartments Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	-	-	-

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	1	-
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Chemlabs Emporium Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	(3,300)	(3,300)	(3,300)
Deficit to Secured Creditor	(3,300)	(3,300)	(3,300)
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	-	-	-
Estimated Deficiency	(3,300)	(3,300)	(3,300)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	3,300
Priority	-	-
Unsecured	1	-
Contingent	-	-
Total	2	3,300
Within the above, a number of creditors are related parties		
Identified Related Parties	1	3,300

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

300 Lord Street Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	(2,300)	(2,319)	(2,319)
Contingent Assets	-	-	-
Estimated Deficiency	(2,300)	(2,319)	(2,319)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	14	2,319
Contingent	-	-
Total	14	2,319
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

303 Campbell St Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	(2,700)	(2,788)	(2,788)
Contingent Assets	-	-	-
Estimated Deficiency	(2,700)	(2,788)	(2,788)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	5	2,788
Contingent	-	-
Total	5	2,788
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

254 West Coast Hwy Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	(3,300)	(3,300)	(3,300)
Deficit to Secured Creditor	(3,300)	(3,300)	(3,300)
Amounts owing to Unsecured Creditors	(480)	(554)	(554)
Contingent Assets	-	-	-
Estimated Deficiency	(3,780)	(3,854)	(3,854)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	3,300
Priority	-	-
Unsecured	36	554
Contingent	-	-
Total	37	3,854
Within the above, a number of creditors are related parties		
Identified Related Parties	1	3,300

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Subiaco Residential Apartments Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	(3,300)	(3,300)	(3,300)
Deficit to Secured Creditor	(3,300)	(3,300)	(3,300)
Amounts owing to Unsecured Creditors	-	(73)	(73)
Contingent Assets	-	-	-
Estimated Deficiency	(3,300)	(3,373)	(3,373)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	1	3,300
Priority	-	-
Unsecured	13	73
Contingent	-	-
Total	14	3,373
Within the above, a number of creditors are related parties		
Identified Related Parties	1	3,300

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Diploma Capital Securities Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	-	-
Contingent Assets	(1,100)	(1,100)	(1,100)
Estimated Deficiency	(1,100)	(1,100)	(1,100)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	1	-
Contingent	1	1,100
Total	2	1,100
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Allegro Realty Pty Ltd

(\$'000)	Book Value	Estimated Realisable Value	
		High Scenario	Low Scenario
Assets not specifically charged			
Total Assets not specifically charged	-	-	-
Assets subject to specific charges			
Amount owing to Charge Holder	-	-	-
Net Assets subject to specific charges	-	-	-
Total Assets	-	-	-
Amount owing to priority creditors	-	-	-
Assets available to secured creditor	-	-	-
Amounts owing to secured creditor	-	-	-
Deficit to Secured Creditor	-	-	-
Amounts owing to Unsecured Creditors	-	(256)	(256)
Contingent Assets	-	-	-
Estimated Deficiency	-	(256)	(256)

Creditor Information

Creditor Type	Number of Creditors	(\$'000)
Secured	-	-
Priority	-	-
Unsecured	3	256
Contingent	-	-
Total	3	256
Within the above, a number of creditors are related parties		
Identified Related Parties	-	-

Note: the above does not include any estimated recoveries resulting from the successful recovery of antecedent transactions.

Appendix C

Joint and Several Liquidators' receipts and payments

Receipts and Payments Summaries as at 23 November 2017

Diploma Group Limited (Receivers and Managers Appointed) (in Liquidation)

	\$
Receipts	
Trust Account	39
Payments	
Sundry Costs	(39)
Cash at Bank	-
Note that no further receipts and payments were made during the Liquidation period.	

Diploma Properties Pty Ltd (in Liquidation)

	\$
Receipts	
Refund of shire costs	3,000
Payments	
Bank Charges	(3)
Cash at Bank	2,997
Note that no further receipts and payments were made during the Liquidation period.	

Diploma Development Management Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

176 Adelaide Tce Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

254 West Coast Hwy Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

300 Lord St Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

303 Campbell St Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

Allegro Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

Allegro Realty Holdings Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

Chemlabs Emporium Pty Ltd (in Liquidation)

	\$
Receipts	
-	Nil
Payments	
-	Nil
Cash at Bank	Nil
Note that no receipts and payments were made during the Liquidation period.	

Diploma Construction (NSW) Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Diploma Construction (WA) Pty Ltd (Receivers and Managers Appointed) (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

DGX Construction Pty Ltd (Receivers and Managers Appointed) (in Liquidation)

		\$
Receipts		
Trust Account		Nil
Payments		
Sundry Costs		Nil
Cash at Bank		-
Note that no receipts and payments were made during the Liquidation period.		

Diploma Capital Securities Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Diploma Capital Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Diploma Development Management Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Diploma TCO Holdings Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Rockingham Serviced Apartments Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Subiaco Residential Apartments Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Weststructure Pty Ltd (in Liquidation)

		\$
Receipts		
-		Nil
Payments		
-		Nil
Cash at Bank		Nil
Note that no receipts and payments were made during the Liquidation period.		

Appendix D

Summary of contraventions by entity

