

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE
NUMBER: BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)

First Applicant: JOHN RICHARD PARK AS LIQUIDATOR OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 007 208 461 THE RESPONSIBLE ENTITY OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288

AND

Second Applicant: LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 THE RESPONSIBLE ENTITY OF LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288

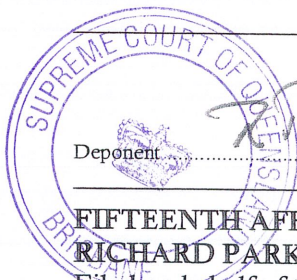
AND

First Respondent: DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS ACT 2001

AND

Second Respondent: SAID JAHANI IN HIS CAPACITY AS RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS AND INTERESTS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 AS THE RESPONSIBLE ENTITY OF THE LM CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247 875 AND THE LM INSTITUTIONAL CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052 868

Page 1



Deponent

Taken by

FIFTEENTH AFFIDAVIT OF JOHN RICHARD PARK

Filed on behalf of the First Applicant
Form 46, Version 1
Uniform Civil Procedure Rules 1999
Rule 431

Russells
Level 18, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3004 8888
Fax: (07) 3004 8899
Ref: FHJ:20200030

FIFTEENTH AFFIDAVIT OF JOHN RICHARD PARK


I, **JOHN RICHARD PARK** of Level 20, 345 Queen Street, Brisbane in the State of Queensland, Registered Liquidator and Chartered Accountant, state on oath:


1. I am a Registered Liquidator and Chartered Accountant. I am the First Applicant in this proceeding. I make this affidavit in support of an application for approval of certain expenses incurred by me, pursuant to the orders of Justice Jackson made herein on 17 December 2015, as varied on 18 July 2018.
2. Now produced and shown to me and marked "**JRP-15**" is an indexed, paginated bundle of documents to which I shall refer to in more detail throughout my affidavit. References in square brackets are references to page numbers for the documents in the bundle "**JRP-15**".
3. In this Affidavit, I will refer to my thirteenth affidavit sworn on 10 January 2020, in this Proceeding (CFI-246) (**my Thirteenth Affidavit**).
4. My conduct of the winding-up of the Second Applicant (**LMIM**) involved expenses that were incurred in relation to the winding up of the LM First Mortgage Income Fund ARSN 089 343 288 (**FMIF**) including:
 - (a) expenses relating to the remuneration applications of the First Respondent, Mr Whyte (**Remuneration Application Expenses**);
 - (b) expenses relating to Supreme Court of Queensland proceeding BS2166 of 2015 (**EY Proceeding Expenses**); and
 - (c) Expenses relating to an interim distribution application of Mr Whyte (**Interim Distribution Application Expenses**).

Remuneration Application Expenses

5. On 21 August 2013, Mr David Whyte was appointed the Court Appointed Receiver of the property of the FMIF. Mr Whyte is entitled to claim remuneration for work done in carrying out this appointment and to receive that remuneration out of the assets of the FMIF.
6. Accordingly, Mr Whyte makes regular applications to the Court for the approval of his remuneration so that it may be accounted for out of the assets of the FMIF

Page 2

Deponent 

Taken by 

(Remuneration Applications).

7. As LMIM is the Responsible Entity of the FMIF, it is a Respondent to each of Mr Whyte's Remuneration Applications.
8. As Liquidator, I retained Russells to advise and act on LMIM's behalf in respect of each Remuneration Application. They were instructed to review each Remuneration Application and supporting affidavits, provide advice in relation to the proportionality and reasonableness the remuneration sought by Mr Whyte and correspond with Mr Whyte's solicitors in respect of the Remuneration Applications.
9. The unpaid invoices from Russells for their services that are Remuneration Application Expenses (including invoices from third party suppliers) amount in total to \$31,876.83 and are as follows, exhibited at the pages listed below:-

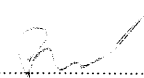
Date	Invoice No	Amount	Page
30 November 2021	BI0004645	\$5,972.05	[1] – [6]
27 October 2021	BI0004562	\$1,462.07	[7] – [10]
1 September 2021	BI0004455	\$10,600.43	[11] – [17]
26 February 2021	BI0004040	\$10,285.91	[18] – [29]
28 June 2016	B25745	\$3,506.37	[30] – [35]
22 December 2014	B20178	\$6,913.52	[36] – [42]
Total		\$38,740.35	
Less Amount Paid		\$6,863.52	
Balance Owing		\$31,876.83	

10. My staff and I have examined these invoices. I have reviewed them for the purposes of this Application. These expenses are, in my opinion, reasonable and I have allowed them as expenses of the winding-up.
11. As appears from the foregoing and from the documents to which I have referred, I

incurred the Remuneration Application Expenses as Liquidator of LMIM in connection with LMIM acting as Responsible Entity for the FMIF. That is to say that the Remuneration Applications only concern Mr Whyte's remuneration being accounted for out of the assets of the FMIF and LMIM participates in each of the Remuneration Applications as the Responsible Entity for the FMIF and in no other capacity.

The EY Proceeding Expenses

12. My investigations of the affairs of LMIM have disclosed that the national firm, Ernst & Young (EY) audited the FMIF.
13. Mr Whyte instituted proceeding BS2166 of 2015 in this Honourable Court, claiming (in very broad summary) damages for negligence allegedly arising out of the audit, by EY, of the FMIF (**the EY Proceeding**).
14. At paragraphs 8 to 12 of my Thirteenth Affidavit, I set out the relevant background to the EY Proceeding. Since swearing my Thirteenth Affidavit (which was made in support of an application for approval and payment of expenses related to the EY Proceeding up to 26 July 2019), I have incurred further expenses for services provided to LMIM for the EY Proceeding which relate solely to the FMIF.
15. The expenses incurred in respect of the EY Proceeding the subject of this Application were provided to LMIM in respect of the Third-Party proceeding against LMIM in the EY Proceeding. On 17 October 2019, Jackson J delivered reasons for judgment: *LM Investment Management Limited (in liq) v EY (also known as Ernst & Young) & Ors* [2019] QSC 258. As appears therefrom, his Honour made two orders for costs on that occasion in favour of LMIM (as First Third-Party), namely that:
 - (a) the defendants (EY) pay the first third party's costs of the application filed by the defendants on 21 June 2019; and
 - (b) the applicant (LMIM, by Mr Whyte) pay the first third party's costs of the application filed by the applicant on 21 June 2019.
16. LMIM eventually recovered sums, on the standard basis, under those orders for costs. However, there remains \$16,254.90 as legal costs incurred by LMIM (on my instructions) for the legal services in respect of the EY Proceeding.
17. The balance of the services in respect of the EY Proceeding the subject of the Application relates to advice concerning concerned documents that Mr Whyte has disclosed in the EY



Proceeding but which were first reviewed by Russells.


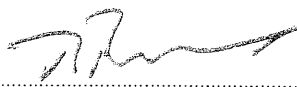
18. The unpaid invoices from Russells for their services that are EY Proceeding Expenses (including invoices from third party suppliers) amount in total to \$16,254.90 and are as follows, exhibited at the pages listed below:

Date	Invoice No	Amount	Page
28 October 2021	BI0004574	\$6,088.94	[43] – [54]
26 February 2021	BI0004041	\$1,659.16	[55] – [60]
29 January 2021	BI0003977	\$8,506.80	[61] – [70]
Balance Owing		\$16,254.90	

19. My staff and I have examined these invoices. I have reviewed them for the purposes of this application. These expenses are, in my opinion, reasonable and I have allowed them as expenses of the winding-up.
20. As appears from the foregoing and from the documents to which I have referred, I incurred the EY Proceeding Expenses acting as Liquidator of LMIM in connection with LMIM acting as Responsible Entity for the FMIF. That is to say that:
- (a) the Third-Party claim in the EY Proceeding was, to the best of my knowledge, instituted because LMIM acted as Responsible Entity for the FMIF in relation to various allegations in the third-party statement of claim (as set out in paragraph 15 of my Thirteenth Affidavit) and necessarily includes recovery of costs orders;
 - (b) the review of potentially privileged documents provided by Mr Whyte's solicitors was work done for the benefit of the FMIF in relation to the EY Proceeding that was instituted by the FMIF.

The Interim Distribution Application Expenses

21. On 1 February 2019, Mr Whyte filed an application in this Proceeding seeking orders to the effect that Mr Whyte have the authority to make an interim distribution to the members of the FMIF of up to \$40 million (**Interim Distribution Application**).



22. As Liquidator, I retained Russells to advise and act for LMIM in respect of the Interim Distribution Application.
23. While LMIM and I were not active participants in the Interim Distribution Application, as our legal representative, Russells was copied into correspondence between the other participants, the Court and other interested parties over a period of about five months and in accordance with our instructions they provided updates and, where appropriate, advice on such correspondences.
24. The unpaid invoices from Russells for these services (including invoices from third party suppliers) amount in total to \$2,448.00 and are as follows, exhibited at the pages listed below:-

Date	Invoice No	Amount	Page
1 November 2021	BI0004591	\$2,448.00	[71] – [76]
Balance Owning		\$2,448.00	

25. My staff and I have examined this invoice. I have reviewed it for the purposes of this application. This expense is, in my opinion, reasonable and I have allowed it as an expense of the winding-up.
26. As appears from the foregoing and from the document to which I have referred, I incurred the Interim Distribution Application Expenses acting as Liquidator of LMIM in connection with LMIM acting as Responsible Entity for the FMIF. That is to say that the Interim Distribution Application was limited to matters relating to Mr Whyte's dealing with the assets of the FMIF and to the extent that LMIM participated in the proceeding it was solely in connection to the administration of the assets of the FMIF.

GST

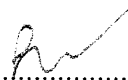
27. As to the matter of GST, Mr Whyte has on various occasions contended that GST is not payable in respect of a Liquidator's remuneration and expenses. This contention is contrary to my experience of the uniform practice in the insolvency profession in Australia. I have not heard any other insolvency practitioner advancing such a contention and I am not aware of any case in which this contention has been held to be correct.

28. In particular, whenever my company FTI Consulting (Australia) Pty Ltd returns income in its Business Activity Statements, it includes income from insolvency appointments, including as Liquidators of companies in Australia, as taxable supplies and it pays GST on such income.
29. Nonetheless, in this proceeding in which the Liquidator's remuneration was approved by Justice Jackson, rather than waste the Court's time and the costs associated with finally determining this contention, as Liquidator I indicated that I acceded to the order made by Justice Jackson on 17 October 2019 herein, in which the Liquidator's remuneration was approved inclusive of GST but subject to a refund in the event that Mr Whyte succeeds in an application to the Commissioner of Taxation that GST was not payable in respect of the remuneration approved by His Honour inclusive of GST.
30. My position as Liquidator remains the same.
31. All the facts and circumstances herein deposed to are within my own knowledge, save such as are deposed to from information only, and my means of knowledge and sources of information appear in this my affidavit.

SWORN by **JOHN RICHARD PARK** on March 2022 in the presence of:



.....
JOHN RICHARD PARK
Deponent



.....
Name: *Francis Joseph*
Lawyer/Commissioner for Declarations/JP

SUPREME COURT OF QUEENSLAND

REGISTRY: BRISBANE
NUMBER: BS3508/2015

**IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN
LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)**

First Applicant: **JOHN RICHARD PARK AS LIQUIDATOR OF LM
INVESTMENT MANAGEMENT LIMITED (IN
LIQUIDATION) (RECEIVERS AND MANAGERS
APPOINTED) ACN 007 208 461 THE RESPONSIBLE
ENTITY OF THE LM FIRST MORTGAGE INCOME FUND
ARSN 089 343 288**

AND

Second Applicant: **LM INVESTMENT MANAGEMENT LIMITED (IN
LIQUIDATION) (RECEIVERS AND MANAGERS
APPOINTED) ACN 077 208 461 THE RESPONSIBLE
ENTITY OF LM FIRST MORTGAGE INCOME FUND
ARSN 089 343 288**

AND

First Respondent: **DAVID WHYTE AS THE PERSON APPOINTED TO
SUPERVISE THE WINDING UP OF THE LM FIRST
MORTGAGE INCOME FUND ARSN 089 343 288
PURSUANT TO SECTION 601NF OF THE
CORPORATIONS ACT 2001**

AND

Second Respondent: **SAID JAHANI IN HIS CAPACITY AS RECEIVER AND
MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS
AND INTERESTS OF LM INVESTMENT MANAGEMENT
LIMITED(IN LIQUIDATION) (RECEIVERS AND
MANAGERS APPOINTED) ACN 077 208 461 AS THE
RESPONSIBLE ENTITY OF THE LM CURRENCY
PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247
875 AND THE LM INSTITUTIONAL CURRENCY
PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052
868**

CERTIFICATE OF EXHIBIT JRP-15

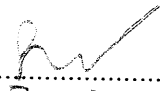
CERTIFICATE OF EXHIBIT
Filed on behalf of the First Applicant
Form 47, Version 2
Uniform Civil Procedure Rules 1999
Rule 435

Russells
Level 18, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3004 8888
Fax: (07) 3004 8899
Ref: FHJ:20200030

Exhibit "JRP-15" to the affidavit of **JOHN RICHARD PARK** sworn on 7 March 2022:



.....
JOHN RICHARD PARK
Deponent



.....
Name: Francis Joseph
Lawyer/Commissioner for Declarations/JP

SUPREME COURT OF QUEENSLAND

REGISTRY: Brisbane
NUMBER: BS3508/2015

IN THE MATTER OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)

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AND

First Respondent: **DAVID WHYTE AS THE PERSON APPOINTED TO SUPERVISE THE WINDING UP OF THE LM FIRST MORTGAGE INCOME FUND ARSN 089 343 288 PURSUANT TO SECTION 601NF OF THE CORPORATIONS ACT 2001**

AND

Second Respondent: **SAID JAHANI IN HIS CAPACITY AS RECEIVER AND MANAGER OF THE ASSETS, UNDERTAKING, RIGHTS AND INTERESTS OF LM INVESTMENT MANAGEMENT LIMITED (IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED) ACN 077 208 461 AS THE RESPONSIBLE ENTITY OF THE LM CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 110 247 875 AND THE LM INSTITUTIONAL CURRENCY PROTECTED AUSTRALIAN INCOME FUND ARSN 122 052 868**

INDEX TO EXHIBIT JRP-15

INDEX OF EXHIBITS

Filed on behalf of the Plaintiff
Uniform Civil Procedure Rules 1999

Russells

Level 18, 300 Queen Street
Brisbane QLD 4000
Tel: (07) 3004 8888
Fax: (07) 3004 8899
Ref: FHJ:20200030

EXHIBIT NO.	DESCRIPTION	DATE	PAGE NOS
1.	Russells' Invoice BI0004645	30.11.2021	1 to 6
2.	Russells' Invoice BI0004562	27.10.2021	7 to 10
3.	Russells' Invoice BI0004455	01.09.2021	11 to 17
4.	Russells' Invoice BI0004040	26.02.2021	18 to 29
5.	Russells' Invoice B25745	28.06.2016	30 to 35
6.	Russells' Invoice B20178	22.12.2014	36 to 42
7.	Russells' Invoice BI0004574	28.10.2021	43 to 54
8.	Russells' Invoice BI0004041	26.02.2021	55 to 60
9.	Russells' Invoice BI0003977	29.01.2021	61 to 70
10.	Russells' Invoice BI0004591	01.11.2021	71 to 76

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

30 November 2021

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Invoice Number: BI0004645

Matter Number: 20141556

Solicitor: Millie Russell

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

<i>To our professional fees for acting on your behalf</i>	<i>\$14,437.49</i>
But say to you	\$5,429.14
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	\$5,429.14
GST applied	\$542.91
TOTAL INVOICE AMOUNT	\$5,972.05
Less amount held in trust	\$0.00
BALANCE NOW DUE	\$5,972.05

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

Invoice Number: BI0004645

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
08/11/2021	Reviewing FMIF receipts and payments for the year ended 7 August 2021	MKR	4.00	0.33	\$183.33
12/11/2021	Reading email from Tucker & Cowen with application for Mr Whyte's further remuneration.	MKR	4.00	0.33	\$183.33
15/11/2021	Reviewing and considering Mr Whyte's application for remuneration dated 12 November 2021; email to Mr Park and Ms Trenfield re application; preparing updated action plan	MKR	13.00	1.08	\$595.83
15/11/2021	Reviewing judgment of Callaghan J of August 2021 in respect of Mr Whyte's remuneration applications	MKR	4.00	0.33	\$183.33
15/11/2021	Checking, settling and sending email to Mr Park and Ms Trenfield with Mr Whyte's application for remuneration dated 12 November 2021	MKR	1.00	0.08	\$45.83
16/11/2021	Reading document - Affidavit of Mr Collins (affidavit in support of remuneration application of Mr Whyte)	FHJ	7.00	0.58	\$262.50
16/11/2021	Reading document - Continue reading affidavit of Whyte	FHJ	9.00	0.75	\$337.50
16/11/2021	Reading document - Affidavit of Mr Collins, Affidavit of Mr Whyte	FHJ	13.00	1.08	\$487.50
17/11/2021	Reading document - Affidavit of Mr Whyte and application and considering whether any work undertaken or remuneration claimed by Mr Whyte and BDO is objectionable	FHJ	22.00	1.83	\$825.00

"JRP-15"

Invoice Number: BI0004645

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

17/11/2021	Reading document - Reviewing orders of Callaghan J made 15 October 2020 that set out steps to respond to remuneration applications of Mr Whyte; including timing of steps	FHJ	8.00	0.67	\$0.00
17/11/2021	Reading document - Read judgement of Callaghan J of 15 October 2021 so as to understand the prior approach of the Court to dealing with remuneration application of Whyte, peruse submissions of Peden QC and de Jersey QC for further context, prepare for meeting with Ms Russell to discuss whether recent remuneration application should/could be contested by our client	FHJ	44.00	3.67	\$0.00
18/11/2021	Reading document - Read judgment of Callaghan 13 August 2021	FHJ	11.00	0.92	\$0.00
19/11/2021	Confer with Ms Russell re draft letter to Tucker & Cowen and next steps	FHJ	2.00	0.17	\$0.00
22/11/2021	Preparing email - Draft email to Mr Park re remuneration application and proposing correspondence	FHJ	3.00	0.25	\$112.50
22/11/2021	Read previous letter from Russells to Tucker & Cowen of 9 July 2021 raising concerns about remuneration application and follow up letter to Gadens of 12 August 2021 expanding on those concerns	FHJ	8.00	0.67	\$0.00
22/11/2021	Preparing correspondence - letter to Tucker & Cowen	FHJ	20.00	1.67	\$750.00
22/11/2021	Reading document - Read Mr Whyte's 35th report to investors in advance of drafting letter to Tucker and Cowan re Whyte remuneration application	FHJ	6.00	0.50	\$225.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004645
Matter Number: 20141556
Solicitor: Millie Russell

23/11/2021	Reading document - Continue reading into file - review exports reports filed in EY Proceedings, read submissions of Peden QC filed 22 May 2020 and judgment of Callaghan J of 28 August 2020 re extension of legal professional privilege over advice received by trustee to beneficiaries	FHJ	40.00	3.33	\$0.00
23/11/2021	Reading document - Continue reading into file	FHJ	39.00	3.25	\$0.00
24/11/2021	Reviewing and settling letter to Tucker & Cowen re Mr Whyte's remuneration application for May to October 2021	MKR	19.00	1.58	\$870.83
24/11/2021	Confer with Mr Joseph re letter to Tucker & Cowen	MKR	2.00	0.17	\$91.67
26/11/2021	Checking, settling and sending letter to Tucker & Cowen re position in respect of Mr Whyte's remuneration application	MKR	4.00	0.33	\$183.33
29/11/2021	Reading email from Tucker & Cowen with proposed correspondence to Associate to Callaghan J; email to Mr Park and Ms Trenfield re same	MKR	1.00	0.08	\$45.83
29/11/2021	Reveiw and respond to various emails between Civil List Manager, Tucker & Cowen re listing dates for Mr Whyte's application for remuneration	MKR	1.00	0.08	\$45.83

Subtotal \$5,429.14

DISBURSEMENT SCHEDULE

Date	Description	Amount

Subtotal \$0.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004645
Matter Number: 20141556
Solicitor: Millie Russell

Invoice Subtotal \$5,429.14
GST applied \$542.91
BALANCE DUE \$5,972.05

AUTHOR SUMMARY

Author Name	Hours	Hourly Rate (\$)	Total Amount
Francis Joseph	19.33	450.00	\$3,000.00
Millie Russell	4.42	550.00	\$2,429.14

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007* (Qld) in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007* (Qld); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004645
Matter Number: 20141556
Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



By Mail

Detach this section and mail your cheque to:
GPO Box 1402
BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account
Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004645



By Credit Card

To pay by Amex, MasterCard or Visa:
Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001
BY EMAIL: brisbane@finance.russellsllaw.com.au
BY FAX: 07 3004 8899

by MasterCard Visa AMEX

Card Number: ----- Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE \$5,972.05

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

27 October 2021

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Invoice Number: BI0004562

Matter Number: 20141556

Solicitor: Millie Russell

LM First Mortgage Income Fund - Remuneration of the Receiver David Whyte

To our professional fees for acting on your behalf	\$1,329.15
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	<hr/> \$1,329.15
GST applied	\$132.92
TOTAL INVOICE AMOUNT	<hr/> \$1,462.07
Less amount held in trust	\$0.00
BALANCE NOW DUE	<hr/> \$1,462.07 <hr/>

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004562
Matter Number: 20141556
Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
09/11/2020	Checking and sending letter to Tucker & Cowen seeking payment of costs on indemnity basis under order made 14 October 2020	MKR	1.00	0.08	\$45.83
05/10/2021	Reading document 35th update to investors from Mr Whyte and unaudited accounts for the financial year ended 30 June 2021; preparing draft letter seeking historical receipts and payments	MKR	19.00	1.58	\$870.83
05/10/2021	Checking, settling and sending draft letter requesting receipts and payments to Mr Park and Ms Trenfield for approval	MKR	3.00	0.25	\$137.50
05/10/2021	Checking, settling and sending letter to Tucker & Cowen requesting receipts and payments	MKR	1.00	0.08	\$45.83
20/10/2021	Reading email from Tucker & Cowen re consolidated receipts and payments; email to Mr Park and Ms Trenfield re same; review FMIF website for any updated information	MKR	4.00	0.33	\$183.33
20/10/2021	Updating action plan with next steps; consider timing of Mr Whyte's next application for remuneration	MKR	1.00	0.08	\$45.83

Subtotal \$1,329.15

DISBURSEMENT SCHEDULE

Date	Description	Amount

Subtotal \$0.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004562
Matter Number: 20141556
Solicitor: Millie Russell

Invoice Subtotal \$1,329.15
GST applied \$132.92
BALANCE DUE \$1,462.07

AUTHOR SUMMARY

Author Name	Hours	Hourly Rate (\$)	Total Amount
Millie Russell	2.42	550.00	\$1,329.15

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004562
Matter Number: 20141556
Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



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Detach this section and mail your cheque to:

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BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004562



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Complete the section details below and return:

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BRISBANE QLD 4001

BY EMAIL: brisbane@finance.russellsllaw.com.au

BY FAX: 07 3004 8899

by

MasterCard

Visa

AMEX

Card Number: -----

Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE

\$1,462.07

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

1 September 2021

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Invoice Number: BI0004455

Matter Number: 20141556

Solicitor: Millie Russell

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

To our professional fees for acting on your behalf	\$9,636.75
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	<hr/> \$9,636.75
GST applied	\$963.68
TOTAL INVOICE AMOUNT	<hr/> \$10,600.43
Less amount held in trust	\$0.00
BALANCE NOW DUE	<hr/> \$10,600.43 <hr/>

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004455
 Matter Number: 20141556
 Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
08/02/2021	Reading Mr Whyte's application for his remuneration and affidavit in support	SEH	8.00	0.67	\$183.28
02/03/2021	Reading email from Associate to Callaghan J to Tucker & Cowen re hearing date for Mr Whyte's remuneration application	MKR	1.00	0.08	\$45.83
03/03/2021	Reading email from Tucker & Cowen with sealed material; email to Ms Trenfield re same	MKR	2.00	0.17	\$91.67
03/03/2021	Preparing updated action plan	MKR	1.00	0.08	\$45.83
25/06/2021	Confer with Ms Russell to discuss application for remuneration received from Mr Whyte	SEH	1.00	0.08	\$22.91
25/06/2021	Reading correspondence received from Tucker & Cowen attaching application for Mr Whyte's remuneration; email to client forwarding a copy	SEH	3.00	0.25	\$68.73
25/06/2021	Reviewing affidavit of Mr Whyte and time entries annexed to the affidavit	SEH	10.00	0.83	\$229.10
30/06/2021	Reviewing previous orders made in respect of responding to application received from Mr Whyte; including timing and what material needs to be filed in response	SEH	6.00	0.50	\$137.46
30/06/2021	Amendments to action plan	SEH	1.00	0.08	\$22.91
30/06/2021	Conferring with Ms Russell re instructions to review reports on EY proceeding	SEH	1.00	0.08	\$22.91
30/06/2021	Reviewing and considering whether any work undertaken by Mr Whyte and BDO in respect of EY proceeding, including work	MKR	16.00	1.33	\$733.33

"JRP-15"

RUSSELLS

Invoice Number: BI0004455
Matter Number: 20141556
Solicitor: Millie Russell

	in respect of expert reports, is objectionable				
30/06/2021	Reviewing Mr Whyte's 34th report to investors	MKR	5.00	0.42	\$229.17
30/06/2021	Instructions to Ms Herd to review BDO's particulars on loss and damage in the EY proceeding	MKR	4.00	0.33	\$183.33
30/06/2021	Reviewing expert reports filed in the EY proceeding; preparing memorandum of the expert reports filed; conferring with Ms Russell discussing the memo	SEH	25.00	2.08	\$572.75
30/06/2021	Reviewing further and better particulars filed in the EY proceeding identifying hypothetical and actual cash flows; preparing memorandum summarising the figures	SEH	16.00	1.33	\$366.56
30/06/2021	Preparing summary of BDO report on hypothetical and actual property figures	SEH	8.00	0.67	\$183.28
01/07/2021	Reviewing schedules exhibited in the affidavit of Mr Whyte in support of the application for remuneration	SEH	6.00	0.50	\$137.46
01/07/2021	Reviewing volume 2 of Mr Whyte's affidavit in support of his remuneration application	SEH	5.00	0.42	\$114.55
02/07/2021	Reviewing schedules annexed to Mr Whyte's affidavit to determine which categories relate to the bulk of the remuneration	SEH	9.00	0.75	\$206.19
02/07/2021	Reviewing schedules of Mr Whyte's affidavit to assess categories of time and which proceedings the work undertaken related to	SEH	9.00	0.75	\$206.19
02/07/2021	Review FMIF v EY material to determine whether work charged by BDO is appropriate	MKR	5.00	0.42	\$229.17

"JRP-15"

RUSSELLS

Invoice Number: BI0004455

Matter Number: 20141556

Solicitor: Millie Russell

05/07/2021	Reviewing recently filed expert reports; preparing brief note to Mr Park regarding recommended action	SCR	18.00	1.50	\$1,425.00
05/07/2021	Confer with Mr Russell in respect of Mr Whyte's recent remuneration application, status of EY proceeding and work undertaken by BDO in that regard	MKR	18.00	1.50	\$825.00
06/07/2021	Preparing email to Mr Park re Mr Whyte's remuneration application	MKR	6.00	0.50	\$275.00
06/07/2021	Reviewing and amending email to Mr Park and Ms Trenfield	SCR	3.00	0.25	\$237.50
07/07/2021	Meeting out of office with Mr Park, Ms Trenfield and Mr Russell	MKR	5.00	0.42	\$229.17
07/07/2021	Meeting out of office with Mr Park, Ms Trenfield and Ms Russell	SCR	5.00	0.42	\$395.83
07/07/2021	Conferring with Ms Russell re extension of legal professional privilege over documents from trustee to beneficiaries	FXC	1.00	0.08	\$0.00
07/07/2021	Reviewing outline of submissions of Mr Peden QC filed 22 May 2020 and reasons for judgment of Callaghan J delivered 28 August 2020 in Supreme Court of Queensland proceeding 1146 of 2020 re extension of legal professional privilege over advice received by trustee to beneficiaries	FXC	13.00	1.08	\$0.00
08/07/2021	Preparing letter to Tucker & Cowen in respect of Mr Park's position on Mr Whyte's application for remuneration	MKR	18.00	1.50	\$825.00
09/07/2021	Reviewing or amending letter to Tucker & Cowen	SCR	6.00	0.50	\$475.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004455

Matter Number: 20141556

Solicitor: Millie Russell

12/07/2021	Reading letter from Tucker & Cowen with proposed email to Associate to Callaghan J; response re same	MKR	1.00	0.08	\$45.83
02/08/2021	Management - general (NC) - updating action plan	MKR	1.00	0.08	\$0.00
04/08/2021	Reading email from Associate to Callaghan J re material for hearing of Mr Whyte's application for remuneration	MKR	1.00	0.08	\$45.83
05/08/2021	Reading outline of submissions for receiver's application for remuneration	MKR	10.00	0.83	\$458.33
05/08/2021	Checking, settling and sending email to Mr Park, Ms Trenfield and Ms Lobb with outline of submissions from receiver	MKR	1.00	0.08	\$45.83
11/08/2021	Reading emails between Associate to Callaghan J and Tucker & Cowen; email to Tucker & Cowen	MKR	1.00	0.08	\$45.83
12/08/2021	Reading emails between Associate to Callaghan J and Tucker & Cowen	MKR	1.00	0.08	\$45.83
12/08/2021	Checking, settling and sending letter to Tucker & Cowen with letter to Gadens	MKR	1.00	0.08	\$45.83
13/08/2021	Reading document - judgment of Callaghan J; email to Mr Park and Ms Trenfield re same	MKR	4.00	0.33	\$183.33
13/08/2021	Attending hearing of Mr Whyte's application for approval of remuneration before Callaghan J in the Supreme Court of Queensland	FXC	11.00	0.92	\$0.00
13/08/2021	Attending delivery of judgment of Callaghan J in respect of application by Mr Whyte for approval of remuneration	FXC	5.00	0.42	\$0.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004455
Matter Number: 20141556
Solicitor: Millie Russell

Subtotal \$9,636.75

DISBURSEMENT SCHEDULE

Date	Description	Amount

Subtotal \$0.00

Invoice Subtotal \$9,636.75

GST applied \$963.68

BALANCE DUE \$10,600.43

AUTHOR SUMMARY

Author Name	Hours	Hourly Rate (\$)	Total Amount
Francisco Cardona	2.50	375.00	\$0.00
Millie Russell	8.50	550.00	\$4,629.14
Stephen Russell	2.67	950.00	\$2,533.33
Sophia Herd	9.00	274.92	\$2,474.28

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007* (Qld) in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007* (Qld)); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004455
Matter Number: 20141556
Solicitor: Millie Russell

REMITTANCE ADVICE

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By Mail

Detach this section and mail your cheque to:

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BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004455



By Credit Card

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Complete the section details below and return:

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BY EMAIL: brisbane@finance.russells.com.au

BY FAX: 07 3004 8899

by

MasterCard

Visa

AMEX

Card Number: -----

Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE

\$10,600.43

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

26 February 2021

Invoice Number: BI0004040

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Matter Number: 20141556

Solicitor: Millie Russell

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

To our professional fees for acting on your behalf	\$9,350.83
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	\$9,350.83
GST applied	\$935.08
TOTAL INVOICE AMOUNT	\$10,285.91
Less amount held in trust	\$0.00
BALANCE NOW DUE	\$10,285.91

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004040
 Matter Number: 20141556
 Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
13/11/2017	Perusing a document - letter from Tucker & Cowen serving application and affidavit in support sworn by David Whyte	JTW	2.00	0.17	\$79.17
13/11/2017	Perusing a document - application for approval of David Whyte's remuneration	JTW	3.00	0.25	\$118.75
13/11/2017	Preparing email to Ms Trenfield providing copies of David Whyte's Supreme Court application and affidavit in support	JTW	3.00	0.25	\$118.75
13/11/2017	Preparing email to Ms Trenfield regarding response to latest application for remuneration approval by Mr Whyte	AJT	3.00	0.25	\$162.50
14/11/2017	Reading email from Ms Trenfield - instructions re Mr Whyte's latest remuneration application and drawing response to same	AJT	2.00	0.17	\$108.33
24/11/2017	Reviewing or amending letter to Tucker & Cowen as to 30 November 2017 remuneration application	JTW	2.00	0.17	\$79.17
12/03/2018	Reading correspondence as to status of proceedings	JTW	2.00	0.17	\$79.16
12/03/2018	Reading December 2017 Circular to creditors as to outcome of remuneration hearing	JTW	1.00	0.08	\$39.58
12/03/2018	Reading November 2017 remuneration approval order and affidavit of Mr Whyte as to remuneration approved	JTW	3.00	0.25	\$118.74
26/03/2018	Reading affidavit of David Whyte in respect of remuneration application to identify remuneration claimed, work carried out and basis for claiming remuneration (split	JTW	3.00	0.25	\$118.74

"JRP-15"

RUSSELLS

Invoice Number: BI0004040
Matter Number: 20141556
Solicitor: Millie Russell

	between three files as relevant to Mr Whyte's proceeding and upcoming client applications)				
05/06/2018	Reading correspondence from Tucker & Cowen serving application for approval of Mr Whyte's remuneration	JTW	2.00	0.17	\$79.16
05/06/2018	Reading email from Mr Tiplady regarding Mr Whyte's remuneration application	JTW	1.00	0.08	\$39.58
06/06/2018	Review of application in respect of Mr Whyte's remuneration for the purposes of emailing client about service of the application	JTW	3.00	0.25	\$118.74
06/06/2018	Preparing email to Mr Park in respect of application for approval of Mr Whyte's remuneration and seeking instructions as to clients response to application	JTW	4.00	0.33	\$158.32
07/06/2018	Reading email from Mr Park in respect of Mr Whyte's remuneration application	JTW	1.00	0.08	\$39.58
11/06/2018	Preparing correspondence to Tucker & Cowen in respect of hearing on 21 June 2018 and client's position in respect of that application	JTW	3.00	0.25	\$118.74
11/06/2018	Reading affidavit of Mr Whyte for the purposes of preparing a letter to Tucker & Cowen as to Mr Park's response to the 21 June 2018 application	JTW	4.00	0.33	\$158.32
15/06/2018	Reviewing or amending letter to Tucker & Cowen in respect of Mr Whyte's remuneration application	JTW	2.00	0.17	\$79.16
15/06/2018	Reviewing or amending letter to Tucker & Cowen in respect of Mr Whyte's remuneration application	JTW	2.00	0.17	\$79.16
18/06/2018	Preparing email to Ms Trenfield attaching letter to Tucker & Cowen in respect of Mr Whyte's	JTW	2.00	0.17	\$79.16

"JRP-15"

Invoice Number: BI0004040

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

	remuneration application returnable on 21 June 2018				
20/06/2018	Reading letter from Tucker & Cowen in respect of tomorrow's hearing and information that they are prepared and not prepared to bring to the Court's attention	JTW	2.00	0.17	\$79.16
20/06/2018	Preparing email to Ms Trenfield in respect of letter from Tucker & Cowen as to 21 June 2018 hearing and expenses information that they are refusing to bring to the Court's attention	JTW	3.00	0.25	\$118.74
13/11/2018	Reviewing or amending letter to client as to status of matter, Mr Whyte's remuneration approvals and future conduct of matter	JTW	3.00	0.25	\$118.74
13/11/2018	Reviewing or amending action plan	JTW	2.00	0.17	\$79.16
13/11/2018	Preparing correspondence to client regarding status of matter and approvals of Mr Whyte to date	JTW	2.00	0.17	\$79.16
13/11/2018	Reviewing or amending action plan	JTW	1.00	0.08	\$39.58
14/11/2018	Reading correspondence from Tucker & Cowen regarding application for approval of remuneration	JTW	1.00	0.08	\$39.58
14/11/2018	Reading 14 November application in respect of Mr Whyte's remuneration	JTW	2.00	0.17	\$79.16
14/11/2018	Reading affidavit of Mr Whyte sworn 13 November 2018 (less exhibits)	JTW	6.00	0.50	\$237.48
14/11/2018	Preparing email to Ms Trenfield regarding remuneration application of Mr Whyte, amount of remuneration sought and effect on application as to the future conduct of winding up of LMIM and the LM Funds	JTW	2.00	0.17	\$79.16

"JRP-15"

Invoice Number: BI0004040

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

14/11/2018	Preparing email to Mr Peden QC and Mr Sean Russell regarding Mr Whyte's 14 November 2018 application for remuneration approval and seeking to adjourn hearing till application as to the future conduct of LMIM winding up	JTW	2.00	0.17	\$79.16
16/11/2018	Telephone call to Mr Peden QC regarding 14 November 2018 remuneration application	JTW	1.00	0.08	\$39.58
19/11/2018	Reading correspondence from Tucker & Cowen serving supplementary affidavit of Mr Whyte	JTW	1.00	0.08	\$39.58
19/11/2018	Reading affidavit of Mr Whyte sworn 16 November 2018 exhibiting report to FMIF investors	JTW	3.00	0.25	\$118.74
21/11/2018	Further review of 13 November 2018 application of Mr Whyte and considering reasonableness of claims in respect of affidavits	JTW	6.00	0.50	\$237.48
21/11/2018	Preparing email to Mr Peden QC regarding attending 28 November 2018 hearing	JTW	2.00	0.17	\$79.16
21/11/2018	Further review of Mr Whyte's application for approval of remuneration	JTW	3.00	0.25	\$118.74
21/11/2018	Meeting in office with Mr Walsh regarding a line by line assessment of the remuneration claim by Mr Whyte	TRW	2.00	0.17	\$54.17
21/11/2018	Preparing action plan given Mr Whyte November 2018 remuneration application	JTW	2.00	0.17	\$79.16
21/11/2018	Preparing correspondence to Ms Trenfield confirming instructions in respect of 29 November 2018 hearing and providing action plan	JTW	2.00	0.17	\$79.16

"JRP-15"

RUSSELLS

Invoice Number: BI0004040

Matter Number: 20141556

Solicitor: Millie Russell

22/11/2018	Preparing email to Ms Trenfield and Mr Peden regarding Tucker & Cowen letter to Judge Administrator in respect of one judge hearing Mr Whyte's applications	JTW	2.00	0.17	\$79.16
22/11/2018	Preparing memo to Mr Walsh regarding the affidavit of Mr Whyte sworn 13 November 2018 (80 pages) and annexures (800 pages).	TRW	72.00	6.00	\$1,950.00
26/11/2018	Reviewing or amending the Memorandum to Mr Walsh regarding the affidavit of Mr David Whyte	TRW	5.00	0.42	\$135.42
26/11/2018	Reading email from the Associate to Justice Lyons regarding Judge to hear Mr Whyte's applications	JTW	1.00	0.08	\$39.58
27/11/2018	Preparing correspondence to Tucker & Cowen regarding remuneration approval application returnable on 29 November 2018	JTW	3.00	0.25	\$118.74
27/11/2018	Reading Mr Wright's file review memo and considering remuneration based on review	JTW	3.00	0.25	\$118.74
28/11/2018	Reviewing or amending letter to Tucker & Cowen regarding objections to remuneration application	JTW	3.00	0.25	\$118.74
28/11/2018	Meeting in office with Mr Wright regarding review of Mr Whyte's affidavit	JTW	1.00	0.08	\$39.58
28/11/2018	Further review of Mr Whyte's affidavit and exhibits to affidavit	JTW	1.00	0.08	\$39.58
28/11/2018	Reviewing or amending letter to Tucker and Cowen regarding Mr Whyte's remuneration approval application returnable on 29 November 2018	AJT	6.00	0.50	\$347.52
28/11/2018	Email to Mr Peden QC regarding response to questions in respect of	JTW	1.00	0.08	\$39.58

"JRP-15"

Invoice Number: BI0004040

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

	objections to Mr Whyte's remuneration being set out in correspondence				
28/11/2018	Reading email from Mr Peden QC regarding amendments to letter in respect of remuneration application objections in correspondence	JTW	1.00	0.08	\$39.58
28/11/2018	Meeting in office with Mr Tiplady regarding objections to Mr Whyte's remuneration	JTW	1.00	0.08	\$39.58
28/11/2018	Reviewing or amending correspondence to Tucker & Cowen regarding objections to remuneration application and being unable to appear as a contradictor, amendments per, inter alia, comments made by Mr Tiplady	JTW	6.00	0.50	\$237.48
29/11/2018	Reading correspondence from Tucker and Cowen - response to correspondence re issues taken with Mr Whyte's remuneration application	AJT	1.00	0.08	\$57.92
29/11/2018	Reading correspondence from Tucker & Cowen in respect of 29 November 2018 hearing and responding to objections set out in our 28 November 2018 correspondence	JTW	2.00	0.17	\$79.16
29/11/2018	Preparing email to Ms Trenfield regarding letter sent on 28 November 2018 setting out objections to Mr Whyte's remuneration application and Tucker & Cowen's response to that letter	JTW	2.00	0.17	\$79.16
09/05/2019	Preparing email to Ms Trenfield regarding Mr Whyte's November 2018 remuneration application and next steps in respect of the matter and considering emails relevant to the same	JTW	2.00	0.17	\$79.16
06/06/2019	Reading correspondence from Tucker & Cowen to Associate to	JTW	2.00	0.17	\$79.16

"JRP-15"

RUSSELLS

Invoice Number: BI0004040

Matter Number: 20141556

Solicitor: Millie Russell

	Justice Mullins regarding remuneration application				
06/06/2019	Reading remuneration application of David Whyte in respect of his remuneration for the period November 2018 to April 2019	JTW	3.00	0.25	\$118.74
07/06/2019	Reading email from Tucker & Cowen regarding application for approval of remuneration	JTW	1.00	0.08	\$39.58
07/06/2019	Reading email from Ms Trenfield regarding Mr Whyte's remuneration application	JTW	1.00	0.08	\$39.58
07/06/2019	Reading email from the Associate to Her Honour Justice Mullins regarding 2 July hearing of remuneration application	JTW	2.00	0.17	\$79.16
07/06/2019	Preparing file transfer memo in respect of Mr Whyte's remuneration applications including reviewing documents relevant to the preparation of that memo	JTW	8.00	0.67	\$316.64
20/11/2020	Checking and sending email to Mr Park and Ms Trenfield re offer to pay costs excluding GST	MKR	1.00	0.08	\$45.83
20/11/2020	Reading email from Tucker & Cowen re claim for costs	MKR	1.00	0.08	\$45.83
24/11/2020	Checking and sending email to Tucker & Cowen re proposed costs order	MKR	1.00	0.08	\$45.83
24/11/2020	Preparing updated Action Plan	MKR	1.00	0.08	\$45.83
28/01/2021	Reading email from Tucker & Cowen to Associate to Callaghan J with application for Mr Whyte's remuneration for the period 1 May 2020 to 31 October 2020	MKR	1.00	0.08	\$45.83
28/01/2021	Preparing email to Mr Park and Ms Trenfield with letter from Tucker & Cowen to Associate to Callaghan J with application for Mr Whyte's	MKR	1.00	0.08	\$45.83

"JRP-15"

Invoice Number: BI0004040

RUSSELLS

Matter Number: 20141556

Solicitor: Millie Russell

	remuneration for the period 1 May 2020 to 31 October 2020				
01/02/2021	Reviewing affidavit of Mr Collins	MKR	6.00	0.50	\$275.00
01/02/2021	Reading email from Associate to Callaghan J	MKR	1.00	0.08	\$45.83
01/02/2021	Reading email from Tucker & Cowen re terms of order made 15 October 2020, and steps in accordance with that order	MKR	2.00	0.17	\$91.67
02/02/2021	Preparing email to Mr Park and Ms Trenfield re affidavit of Mr Collins and any short statement	MKR	2.00	0.17	\$91.67
02/02/2021	Reading email from Tucker & Cowen to Associate to Callaghan J	MKR	1.00	0.08	\$45.83
03/02/2021	Reading email from Associate to Callaghan J re status of compliance with directions; reading email from Tucker & Cowen to Associate re same	MKR	1.00	0.08	\$45.83
03/02/2021	Reading email from Associate to Callaghan J re date for hearing of Mr Whyte' application for remuneration	MKR	1.00	0.08	\$45.83
03/02/2021	Preparing updated action plan; considering next steps under terms of order	MKR	1.00	0.08	\$45.83
04/02/2021	Reading email from Tucker & Cowen with proposed email to Associate to Callaghan J; email to Tucker & Cowen re same	MKR	1.00	0.08	\$45.83
12/02/2021	Preparing letter to Tucker & Cowen advising that no opposition to Mr Whyte's application for remuneration will be made	MKR	1.00	0.08	\$45.83
15/02/2021	Checking and sending letter to Tucker & Cowen confirming no opposition to Mr Whyte's remuneration application	MKR	1.00	0.08	\$45.83

"JRP-15"

RUSSELLS

Invoice Number: BI0004040
Matter Number: 20141556
Solicitor: Millie Russell

22/02/2021	Reading email from Tucker & Cowen re proposed email to Associate to Callaghan J; response re same	MKR	2.00	0.17	\$91.67
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Subtotal \$9,350.83

DISBURSEMENT SCHEDULE

Date	Description	Amount

Subtotal \$0.00

Invoice Subtotal \$9,350.83

GST applied \$935.08

BALANCE DUE \$10,285.91

AUTHOR SUMMARY

Author Name	Hours	Hourly Rate (\$)	Total Amount
Ashley Tiplady	1.00	695.04	\$676.27
Julian Walsh	11.25	474.96	\$5,343.34
Millie Russell	2.17	550.00	\$1,191.63
Timothy Wright	6.58	325.00	\$2,139.59

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and

"JRP-15"

Invoice Number: BI0004040

Matter Number: 20141556

Solicitor: Millie Russell

RUSSELLS

-
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004040

Matter Number: 20141556

Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



By Mail

Detach this section and mail your cheque to:

GPO Box 1402
BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004040



By Credit Card

To pay by Amex, MasterCard or Visa:

Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001

BY EMAIL: brisbane@finance.russellsllaw.com.au

BY FAX: 07 3004 8899

by MasterCard Visa AMEX

Card Number: _____ Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE \$10,285.91

"JRP-15"

RUSSELLS

1 July, 2016

Our Ref: Mr Sean Russell
Your Ref: Ms Trenfield

Ms Kelly Trenfield
LM Investment Management Limited (in Liquidation) (Receivers and Managers
Appointed) (Receivers Appointed)
c/- FTI Consulting (Australia) Pty Ltd
22 Market Street
BRISBANE QLD 4000

Dear Kelly

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

Enclosed is our account for work done in relation to this matter from
9 June, 2016 to 27 June, 2016.

Would you please transfer funds in the sum of \$3,506.37 to cover this invoice by
15 July, 2016 to Russells Solicitors General Account.

In addition, there is an amount of \$955.75, which is outstanding from a previous
invoice. Would you please immediately transfer funds to Russells Solicitors
General Account for this outstanding amount.

Bank account details are:-

Bank: Macquarie Bank
BSB: 184-446
Account No: 3019-12010
Account Name: Russells Solicitors General Account
Reference: 20141556.

Thank you for your instructions in this matter.

Yours faithfully



Ashley Tiplady
Partner

Direct (07) 3004 8833
Mobile 0419 727 626
ATiplady@RussellsLaw.com.au

Liability limited by a scheme approved under professional standards legislation

"JRP-15"

RUSSELLS

ABN 38 332 782 534

LM Investment Management Limited (in
Liquidation) (Receivers and Managers
Appointed) (Receivers Appointed)
c/- FTI Consulting (Australia) Pty Ltd
22 Market Street
BRISBANE QLD 4000

Mr Sean Russell
SeanRussell@RussellsLaw.com.au

28 June, 2016

TAX INVOICE

Invoice No: B25745

MATTER NO: 20141556

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

To our interim professional fees of and incidental to acting on your behalf in this matter from 9 June, 2016 to 27 June, 2016.

Professional Fees	\$2,779.16
Disbursements	\$408.45
Total Professional Fees and Disbursements:	\$3,187.61
GST applied	\$318.76
Total Professional Fees and Disbursements inclusive of GST:	\$3,506.37

Thank you for your instructions.

With compliments



TERMS 14 DAYS NET

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event of a dispute in relation to legal costs:-

- (a) to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court or Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and
- (b) to apply to set aside the Costs Agreement within six years or other times as the law permits.

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Brisbane / Sydney

Postal—GPO Box 1402, Brisbane QLD 4001 / Street—Level 18, 300 Queen Street, Brisbane QLD 4000

Telephone (07) 3004 8888 / Facsimile (07) 3004 8899

RussellsLaw.com.au

SCPR_20141556_019.docx

"JRP-15"

Russells

MATTER NO: 20141556

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LM Investment Management Limited
(in Liquidation) (Receivers and
Managers Appointed) (Receivers
Appointed)

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

ACCOUNT DETAILS

PROFESSIONAL FEES

Date	Description	Author	Units	Hours	Amount
09/06/2016	Reading letter received from Tucker and Cowen serving application for approval of Mr Whyte's remuneration	AJT	1.00	0.08	\$54.17
09/06/2016	Preparing email to Mr Park and Ms Trenfield reporting on Mr Whyte's remuneration approval application	AJT	2.00	0.17	\$108.33
09/06/2016	Reading letter received from Tucker and Cowen re material for application	SCPR	1.00	0.08	\$33.33
09/06/2016	Perusing a document - Material in support of remuneration claim - application and affidavit (high level review)	SCPR	3.00	0.25	\$100.00
09/06/2016	Telephone call from Mr Peden re attitude to further remuneration application	SCPR	2.00	0.17	\$66.67
14/06/2016	Preparing/dictating letter - to Tucker and Cowen re commercial list	SCPR	1.00	0.08	\$33.33
16/06/2016	Reviewing or amending letter to Tucker and Cowen re directions hearings on 28 June 2016 and advancing with hearing of applications	AJT	2.00	0.17	\$108.33
22/06/2016	Reading letter received from Tucker and Cowen dated 21 June 2016 regarding course to be adopted to advance Mr Whyte's remuneration approval application	AJT	1.00	0.08	\$54.17
23/06/2016	Preparing email to Mr Park and Ms Trenfield reporting re Mr Whyte's application for remuneration approval returnable on 28 June 2016	AJT	2.00	0.17	\$108.33
23/06/2016	Perusing a document - lengthy affidavit of Mr Whyte sworn on 9 June 2016	AJT	28.00	2.33	\$1,516.67
23/06/2016	Perusing a document - LMIM statement of accounts - McGrath Nicol	AJT	3.00	0.25	\$162.50

"JRP-15"

Russells

MATTER NO: 20141556

Page 3

LM Investment Management Limited
(in Liquidation) (Receivers and
Managers Appointed) (Receivers
Appointed)

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

PROFESSIONAL FEES

Date	Description	Author	Units	Hours	Amount
23/06/2016	Meeting out of Office - with Mr Park and Ms Trenfield - advising and taking instructions regarding response to Mr Whyte's remuneration approval application returnable on 28 June 2016	AJT	4.00	0.33	\$216.67
23/06/2016	Preparing/dictating letter - to Tucker and Cowen outlining position of Mr Park and Ms Muller on Mr Whyte's remuneration approval application	AJT	2.00	0.17	\$108.33
27/06/2016	Reviewing or amending letter to Tucker and Cowen outlining liquidators' position re latest remuneration claim	AJT	2.00	0.17	\$108.33
				4.50	\$2,779.16

FEE EARNER SUMMARY

	Hourly Rate	Hours	Amount
Ashley Tiplady	650.00	3.92	\$2,545.83
Sean Russell	400.00	0.58	\$233.33
		4.50	\$2,779.16
GST applied			\$277.91
Total Professional Fees			\$3,057.07

Disbursements subject to GST

SearchESS Pty Ltd - ASIC document (large x 8 (small) x 2	\$408.45
Total	\$408.45
GST applied	\$40.85
Total Disbursements inclusive of GST	\$449.30

"JRP-15"

Russells

MATTER NO: 20141556

Page 4

LM Investment Management Limited
(in Liquidation) (Receivers and
Managers Appointed) (Receivers
Appointed)

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

REMITTANCE ADVICE

Invoice Date: 28 June, 2016
Our Ref: SCPR:20141556:B25745 Tax Invoice B25745
Payor: LM Investment Management Limited (in Liquidation) (Receivers and
Managers Appointed) (Receivers Appointed)

Please choose a payment method and return this advice to our office.

1. PAYMENT BY BANK TRANSFER		Please quote reference	
		SCPR : 20141556 : Bill No. B25745	
Please fax this advice to 07 3004 8899 or email dpyers@RussellsLaw.com.au stating the invoice number and the amount paid.			
Previous outstanding amounts – please pay immediately	\$955.75		
Payment of this invoice – by 15 July, 2016	\$3,506.37	Swift Code (overseas transfer only):	
TOTAL	\$4,462.12	MACQAU2S	
Bank: Macquarie Bank	BSB: 184-446		
	Account: 3019-12010		
	Account Name: Russells Solicitors General Account		

OR

2. PAYMENT BY CREDIT CARD		Please quote reference	
		SCPR : 20141556 : Bill No. B25745	
Card Number: _____		Please circle one:	
Expiry Date: _____		Amex / Visa / MasterCard	
Previous outstanding amounts – please pay immediately	\$955.75		
Payment of this invoice – by 15 July, 2016	\$3,506.37		
TOTAL	\$4,462.12		
Name on Card: _____			
Signature: _____			

"JRP-15"
RUSSELLS

FTI Consulting (Australia) Pty Ltd
22 Market Street

20141556
Mr Sean Russell

BRISBANE QLD 4000

Trust Statement of Account as at 7/1/2016

MATTER NO: 20141556

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

Date	Type	Ref	Payee/Payer Details	Debit	Credit	Balance
11/05/2015	CQ	13714	FTI Consulting (Australia) Pty Ltd Payment of barrister's fees - GD Sheehan		\$2,640.00	\$2,640.00
14/05/2015	PY	6384	G D Sheehan Payment of Tax Invoice for reading brief and reviewing provisions of the Corporations Act and attending to emails and telephone attendances with Mr Russell	\$2,640.00		
30/05/2016	DD	18003	LM Admin Payment of B20178, B22048, B23946		\$11,457.50	\$11,457.50
06/06/2016	RV	18003RV	LM Admin Receipt cancelled and to be reissued to reflect correct bill numbers being paid	\$11,457.50		
06/06/2016	DD	18003	LM Admin Payment B20178, B22048, B23946		\$9,273.11	\$9,273.11
07/06/2016	J3	11114	T20 Russells Firm Control Transfer to office on a/c of Costs/Disbs of Bill B20178	\$3,839.56		\$5,433.55
07/06/2016	J3	11115	T20 Russells Firm Control Transfer to office on a/c of Costs/Disbs of Bill B22048	\$3,061.69		\$2,371.86
07/06/2016	J3	11116	T20 Russells Firm Control Transfer to office on a/c of Costs/Disbs of Bill B23946	\$2,156.24		\$215.62
Balance of Trust Account						\$215.62

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"JRP-15"

RUSSELLS

22 December, 2014

Our Ref: Mr Tiplady/Mr Sean Russell
Your Ref: Ms Trenfield

EMAIL TRANSMISSION

Ms Kelly Trenfield
FTI Consulting (Australia) Pty Ltd
LM Investment Management Limited (in liquidation)
c/- FTI Consulting (Australia) Pty Ltd
22 Market Street
BRISBANE QLD 4001

email: Kelly.Trenfield@fticonsulting.com

Dear Kelly

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

Enclosed is our account for work done in relation to this matter.

Would you please forward your cheque, made payable to Russells Solicitors General Account, for \$6,913.52 by 5 January, 2015.

Thank you for your instructions in this matter.

Yours faithfully



Ashley Tiplady
Partner

Direct (07) 3004 8833
Mobile 0419 727 626
ATiplady@RussellsLaw.com.au

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Season's Greetings

The Partners and Staff of Russells wish you a Merry Christmas and Happy New Year. This office will close at 5.00 pm on Tuesday, 23 December, 2014 and re-open at 8.30 am on Monday, 5 January, 2015

Brisbane Office

Postal—BPO Box 1402, Brisbane QLD 4001 Street—Level 13, 200 Queen Street, Brisbane QLD 4000

Telephone (07) 3004 8888 Facsimile (07) 3004 8889 Email info@russells.com.au

www.russells.com.au

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"JRP-15"

RUSSELLS

ABN 38 332 782 534

FTI Consulting (Australia) Pty Ltd
LM Investment Management Limited (in
liquidation)
c/- FTI Consulting (Australia) Pty Ltd
22 Market Street
BRISBANE QLD 4001

Mr Sean Russell
SeanRussell@RussellsLaw.com.au

22 December, 2014

TAX INVOICE

Invoice No: B20178

MATTER NO: 20141556

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

To our interim professional fees of and incidental to acting on your behalf in this matter from 19 November, 2014 to 8 December, 2014.

Professional Fees	\$3,885.01
Disbursements	\$2,400.00
Total Professional Fees and Disbursements:	\$6,285.01
GST applied	\$628.51
Total Professional Fees and Disbursements inclusive of GST:	\$6,913.52

Thank you for your instructions.

With compliments

Liability limited by a scheme approved under professional standards legislation

Brisbane / Sydney

Postal—GPO Box 1402, Brisbane QLD 4001 / Street—Level 18, 300 Queen Street, Brisbane QLD 4000
Telephone (07) 3004 8888 / Facsimile (07) 3004 8899 / ABN 38 332 782 534

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MATTER NO: 20141556

Page 2

FTI Consulting (Australia) Pty Ltd

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

TERMS 14 DAYS NET

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event of a dispute in relation to legal costs:-

- (a) to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court or Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and
- (b) to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

Russells

MATTER NO: 20141556

Page 3

FTI Consulting (Australia) Pty Ltd

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

ACCOUNT DETAILS

PROFESSIONAL FEES

Date	Description	Author
19/11/2014	Perusing a document - Application for approval of Mr Whyte's fees and affidavit of Mr Whyte	SCPR
19/11/2014	Telephone call to Mr Peden of counsel re availability	SCPR
20/11/2014	Telephone call from Tucker and Cowen re endorsement of claim	SCPR
21/11/2014	Meeting in Office - with Mr Bisson re Mr Whyte's first application for remuneration	SCPR
21/11/2014	Telephone call to Mr Greg Sheahan of counsel re background to matter and brief to appear	SCPR
24/11/2014	Perusing a document - Affidavit of David Whyte and drafting memo to Mr Tiplady and Mr Russell re same	SCPR
24/11/2014	Reading email received from Mr O'Kearney re application	SCPR
24/11/2014	Preparing a document - Observations to Mr Greg Sheahan of counsel	SCPR
24/11/2014	Reviewing or amending Brief to Mr Sheahan of counsel	SCPR
25/11/2014	Checking & sending letter to Mr Sheahan of counsel	SCPR
25/11/2014	Perusing a document - Timesheets of Mr Whyte and BDO staff being the exhibits to Mr Whyte's affidavit	SCPR
25/11/2014	Telephone call from Mr Greg Sheahan of counsel re background to applications and steps to advance	SCPR
25/11/2014	Meeting in Office - with Mr Tiplady re update on meeting with Mr Park and steps to advance	SCPR
25/11/2014	Preparing email to Mr Sheahan re update	SCPR
25/11/2014	Meeting in Office - with Mr Tiplady re meeting between Mr Park and Mr Whyte	SCPR
25/11/2014	Meeting in Office - with Mr Park in company with Mr Stephen Russell advising in relation to Mr Whyte's remuneration claim - application to be heard on Thursday and taking instructions regarding same	AJT
25/11/2014	Meeting in Office - with Mr Sean Russell regarding steps to advance matter	AJT
26/11/2014	Miscellaneous - Analysis of BDO Timesheets	SCPR
26/11/2014	Meeting in Office - with Mr Tiplady and Mr Stephen Russell re steps to advance including telephone attendance on Mr Park and Mr Schwarz	SCPR
26/11/2014	Meeting in Office - Mr Sheahan re progress of instructions	SCPR
26/11/2014	Telephone call from Mr Sheahan re update	SCPR
26/11/2014	Preparing/dictating letter - to Tucker and Cowen re no appearance at hearing	SCPR
26/11/2014	Meeting in Office - with Mr Tiplady re steps to advance	SCPR
26/11/2014	Preparing email to Mr Sheahan of counsel re hearing	SCPR
27/11/2014	Checking & sending letter to Tucker and Cowen re hearing	SCPR

FEE EARNER SUMMARY

	Amount
Ashley Tiplady	\$297.50
Sean Russell	\$3,587.51
	<hr/>
	\$3,885.01

"JRP-15"

Russells

MATTER NO: 20141556

Page 4

FTI Consulting (Australia) Pty Ltd

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

FEE EARNER SUMMARY

	Amount
GST applied	\$388.51
Total Professional Fees	<u>\$4,273.52</u>

Disbursements subject to GST

G D Sheahan - Payment of Tax Invoice for reading brief and reviewing provisions of the Corporations Act and attending to emails and telephone attendances with Mr Russell	\$2,400.00
Total	<u>\$2,400.00</u>
GST applied	<u>\$240.00</u>
Total Disbursements inclusive of GST	<u>\$2,640.00</u>

"JRP-15"

Russells

MATTER NO: 20141556

Page 5

FTI Consulting (Australia) Pty Ltd

RE: LM First Mortgage Income
Fund Remuneration of the Receiver
David Whyte

REMITTANCE ADVICE

Invoice Date: 22 December 2014
Our Ref: SCPR:20141556:B20178 Tax Invoice B20178
Payor: FTI Consulting (Australia) Pty Ltd

Please choose a payment method and return this advice to our office.

1. PAYMENT BY CHEQUE	Please quote reference SCPR : 20141556 : Bill No. B20178
Please return this advice with your cheque payable to Russells Solicitors General Account for:	
Payment of this invoice – by 5 January, 2015	\$6,913.52
TOTAL	\$6,913.52
Russells GPO Box 1402 BRISBANE QLD 4001	

OR

2. PAYMENT BY BANK TRANSFER	Please quote reference SCPR : 20141556 : Bill No. B20178
Please fax this advice to 07 3004 8899 or email cbennett@RussellsLaw.com.au stating the invoice number and the amount paid.	
Payment of this invoice – by 5 January, 2015	\$6,913.52
TOTAL	\$6,913.52
Bank: Macquarie Bank	Swift Code (overseas transfer only): MACQAU2S
BSB: 184-446	
Account: 3019-12010	
Account Name: Russells Solicitors General Account	

OR

3. PAYMENT BY CREDIT CARD	Please quote reference SCPR : 20141556 : Bill No. B20178
Card Number: _____	Please circle one:
Expiry Date: _____	Amex / Visa / MasterCard
Payment of this invoice – by 5 January, 2015	\$6,913.52
TOTAL	\$6,913.52
Name on Card: _____	
Signature: _____	

"JRP-15"
RUSSELLS

FTI Consulting (Australia) Pty Ltd
LM Investment Management Limited (in
liquidation)
c/- FTI Consulting (Australia) Pty Ltd
22 Market Street

20141556
Mr Sean Russell

BRISBANE QLD 4001

Trust Statement of Account as at 22/12/2014

MATTER NO: 20141556

LM First Mortgage Income Fund Remuneration of the Receiver David Whyte

Date	Type Ref	Payee/Payer Details	Debit	Credit	Balance
<hr/>					
Balance of Trust Account					<hr/> \$0.00

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"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

28 October 2021

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Invoice Number: BI0004574
Matter Number: 20190072
Solicitor: Millie Russell

LMIM - Supreme Court of Queensland Proceeding Number 2166 of 2015 (EY Proceeding)

<i>To our professional fees for acting on your behalf</i>	<i>\$7,597.90</i>
But say to you	\$5,535.40
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	\$5,535.40
GST applied	\$553.54
TOTAL INVOICE AMOUNT	\$6,088.94
Less amount held in trust	\$0.00
BALANCE NOW DUE	\$6,088.94

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004574

Matter Number: 20190072

Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
03/03/2021	Reading email from Tucker & Cowen re proposed undertakings for disclosure of without prejudice material	MKR	2.00	0.17	\$91.67
03/03/2021	Consider response to letter from Tucker & Cowen; email to Mr Park re same	MKR	3.00	0.25	\$137.50
03/03/2021	Preparing email to Mr Park and Ms Trenfield re letter from Tucker & Cowen dated 02.03.21, undertakings offered by Mr Whyte and Tucker & Cowen, seeking instructions to accept undertakings and provide copies of the offers exchanged with EY	FXC	3.00	0.25	\$93.75
04/03/2021	Preparing letter to Tucker & Cowen re response to letter from Tucker & Cowen dated 02.03.21 regarding undertakings offered in exchange for copies of the offers exchanged with EY	FXC	2.00	0.17	\$62.50
04/03/2021	Settle letter to Tucker & Cowen	MKR	2.00	0.17	\$91.67
04/03/2021	Preparing and sending update to Mr Park and Ms Trenfield re letter to Tucker & Cowen dated 4 March 21 requiring an undertaking from Gadens that they will not disclose copies of the offers exchanged with EY	FXC	1.00	0.08	\$31.25
11/03/2021	Reading letter from Gadens dated 11 March 21 re undertaking not to disclose copies or contents of without prejudice letters exchanged with Clifford Chance	FXC	1.00	0.08	\$31.25
11/03/2021	Preparing letter to Tucker & Cowen re confirmation of receipt of undertaking from Gadens and providing copies of without	FXC	1.00	0.08	\$31.25

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	prejudice letters exchanged with Clifford Chance				
11/03/2021	Reviewing and amending draft letter to Tucker & Cowen re confirmation of receipt of undertaking from Gadens and providing copies of without prejudice letters exchanged with Clifford Chance	FXC	3.00	0.25	\$93.75
11/03/2021	Reading email from Gadens with requested undertakings	MKR	1.00	0.08	\$45.83
11/03/2021	Settle letter to Tucker & Cowen	MKR	1.00	0.08	\$45.83
11/03/2021	Preparing update to Mr Park and Ms Trenfield re receipt of undertaking from Gadens and provision of without prejudice offers exchanged with Clifford Chance to Tucker & Cowen	FXC	2.00	0.17	\$62.50
11/03/2021	Checking and sending letter to Tucker & Cowen re confirmation of receipt of undertaking from Gadens and provision of without prejudice offers exchanged with Clifford Chance to Tucker & Cowen	FXC	1.00	0.08	\$31.25
22/03/2021	Reviewing the orders of Dalton J made 8 March 21 in EY Proceeding re extension of time for Mr Whyte to provide the second tranche of disclosure	FXC	1.00	0.08	\$31.25
12/04/2021	Preparing letter to Tucker & Cowen re payment of invoice no. BI0003390	FXC	1.00	0.08	\$31.25
13/04/2021	Preparing letter to Tucker & Cowen re funding of costs statement by Mr Whyte	FXC	2.00	0.17	\$62.50
13/04/2021	Reviewing invoice no. BI0003390 re request to be sent to Tucker & Cowen for payment from the funds of the FMIF	FXC	2.00	0.17	\$62.50

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
13/04/2021	Settle letter to Tucker & Cowen re update on costs statement funding request	MKR	2.00	0.17	\$91.67
13/04/2021	Checking and sending letter to Tucker & Cowen dated 13 April 21 re funding of costs statement for recovery of costs under the order of Jackson J dated 17 October 19	FXC	1.00	0.08	\$31.25
13/04/2021	Reviewing letters exchanged with Tucker & Cowen in March and April 2020 for payment our fees under order of Jackson J dated 28 February 2020	FXC	3.00	0.25	\$93.75
14/04/2021	Reviewing order of Jackson J dated 28 February 2020 in Supreme Court proceeding 3508 of 2015; reviewing letters exchanged with Tucker & Cowen re payment of costs in accordance with order of Jackson J dated 28 February 2020.	FXC	6.00	0.50	\$187.50
14/04/2021	Preparing letter to Tucker & Cowen re payment of our invoice no. BI0003390 for costs recoverable under order of Jackson J dated 28 February 2020 in Supreme Court proceeding no. 3508 of 2015	FXC	2.00	0.17	\$62.50
19/04/2021	Reading letter from Tucker & Cowen dated 19 April 21 re funding of a costs statement for recovery of the costs under the order of Jackson J made 17 October 2020 and negotiation with Clifford Chance for settlement of same	FXC	1.00	0.08	\$31.25
22/04/2021	Preparing draft update to Mr Park and Ms Trenfield for Ms Russell's review re refusal by Mr Whyte to fund preparation of costs statement for recovery of costs under order of Jackson J made 17 October 19	FXC	2.00	0.17	\$62.50
27/04/2021	Reviewing correspondence exchanged with Tucker & Cowen re payment of the EY Expenses	FXC	9.00	0.75	\$281.25

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	Application costs pursuant to the order of Jackson J made 28 February 2021 in Supreme Court proceeding BS3508 of 2015				
27/04/2021	Reviewing and amending draft email to Mr Park and Ms Trenfield for Ms Russell's review re order for costs pursuant to order of Jackson J made 17 October 2019	FXC	2.00	0.17	\$62.50
28/04/2021	Settle email to Mr Park and Ms Trenfield re recovery of costs order	MKR	1.00	0.08	\$45.83
28/04/2021	Checking and sending email to Mr Park and Ms Trenfield re refusal by Mr Whyte to fund preparation of a costs statement and further offer of settlement to EY	FXC	1.00	0.08	\$31.25
29/04/2021	Preparing without prejudice letter to Clifford Chance re counteroffer of settlement for costs payable under order of Jackson J made 17 October 2019	FXC	3.00	0.25	\$93.75
30/04/2021	Preparing without prejudice letter to Clifford Chance re offer to settle costs order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
05/05/2021	Checking and sending letter to Clifford Chance with offer to settle	MKR	1.00	0.08	\$45.83
05/05/2021	Conferring with Ms Russell re review and settlement of letter of offer to Clifford Chance for costs payable under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
05/05/2021	Preparing update to Mr Park and Ms Trenfield for Ms Russell's review re letter to Clifford Chance making offer to settle costs payable under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
07/05/2021	Reviewing and amending action plan	FXC	1.00	0.08	\$31.25

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
21/05/2021	Reading letter from Clifford Chance dated 21 May 2021 re offer to settle costs payable under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
24/05/2021	Preparing email update to Mr Park and Ms Trenfield for Ms Russell's review re letter from Clifford Chance dated 21 May 2021 containing EY's counteroffer to settle costs payable under order of Jackson J made 17 October 2019	FXC	2.00	0.17	\$62.50
24/05/2021	Checking and sending draft email to Mr Park and Ms Trenfield to Ms Russell for review and settlement re letter from Clifford Chance dated 21 May 2021 offering to settle costs payable under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
24/05/2021	Settle email to Mr Park and Ms Trenfield re offer to settle costs from EY	MKR	1.00	0.08	\$45.83
24/05/2021	Preparing letter to Clifford Chance re acceptance of EY's offer to settle costs payable pursuant to order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
24/05/2021	Reviewing and amending draft letter to Clifford Chance re acceptance of EY's offer to settle costs payable pursuant to order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
24/05/2021	Settle letter to Clifford Chance accepting offer	MKR	1.00	0.08	\$45.83
25/05/2021	Checking and sending letter to Clifford Chance re acceptance of EY's offer to settle costs payable by EY pursuant to order of Jackson J made 17 October 2019	FXC	2.00	0.17	\$62.50
25/05/2021	Preparing update to Mr Park and Ms Trenfield re letter sent to Clifford Chance accepting EY's offer to settle	FXC	1.00	0.08	\$31.25

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	costs payable pursuant to order of Jackson J made 17 October 2019				
28/05/2021	Telephone call to Ms Alexandra Payne of Clifford Chance re settlement of order for costs payable by EY pursuant to order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
28/05/2021	Preparing draft update to Mr Park and Ms Trenfield re telephone call from Ms Payne of Clifford Chance and settlement agreement for costs payable by EY pursuant to order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
01/06/2021	Reading letter from Gadens with further disclosure and claims for privilege for consideration	MKR	1.00	0.08	\$45.83
03/06/2021	Reading letter from Gadens dated 1 June 2021 re second tranche of disclosure of potentially privileged documents to EY	FXC	1.00	0.08	\$31.25
03/06/2021	Preparing email update to Mr Park and Ms Trenfield re second tranche of disclosure documents received from Gadens on 1 June 2021	FXC	1.00	0.08	\$31.25
07/06/2021	Reading letter from Gadens dated 1 June 2021 re second tranche of disclosure in EY proceeding and potentially privileged documents	FXC	2.00	0.17	\$62.50
07/06/2021	Preparing letter to Gadens re objection to disclosure of documents by Mr Whyte in EY Proceeding on the basis of legal professional privilege	FXC	1.00	0.08	\$31.25
07/06/2021	Preparing draft email to Mr Park and Ms Trenfield re objection to disclosure by Mr Whyte of documents received from Gadens on 1 June 2021 on the basis of legal professional privilege	FXC	2.00	0.17	\$62.50

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
07/06/2021	Reviewing draft email to Mr Park and Ms Trenfield for Ms Russell's review re draft letter to Gadens and objection to disclosure by Mr Whyte of documents the subject of legal professional privilege	FXC	2.00	0.17	\$62.50
07/06/2021	Checking and sending email to Mr Park and Ms Trenfield with draft letter to Gadens objecting to disclosure	MKR	2.00	0.17	\$91.67
07/06/2021	Reviewing documents received from Gadens on 1 June 2021 re second tranche of disclosure by Mr Whyte in EY proceeding and potentially privileged documents	FXC	30.00	2.50	\$937.50
09/06/2021	Reading draft Deed of Settlement received from Clifford Chance re settlement of costs payable by EY under the order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
09/06/2021	Reading email from Clifford Chance re deed to settle costs; send to Mr Park and Ms Trenfield	MKR	1.00	0.08	\$45.83
14/06/2021	Reviewing and amending draft deed of settlement received from Clifford Chance re settlement of costs payable by EY under the order of Jackson J made 17 October 2019	FXC	7.00	0.58	\$218.75
14/06/2021	Preparing draft update to Mr Park and Ms Trenfield for Ms Russell's review re review of the draft deed of settlement received from Clifford Chance on 9 June 2021	FXC	1.00	0.08	\$31.25
15/06/2021	Conferring with Ms Russell re reviewing draft deed of settlement received from Clifford Chance and draft update to Mr Park and Ms Trenfield	FXC	3.00	0.25	\$93.75
15/06/2021	Confer with Mr Cardona to settle proposed email to Mr Park and Ms	MKR	3.00	0.25	\$137.50

"JRP-15"

RUSSELLS

Invoice Number: BI0004574
 Matter Number: 20190072
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	Trenfield and consider draft deed of settlement				
15/06/2021	Preparing draft Form 59 consent order for payment of costs by EY under order of Jackson J made 17 October 2019	FXC	3.00	0.25	\$93.75
16/06/2021	Checking and sending email and proposed consent order to Mr Park and Ms Trenfield	MKR	2.00	0.17	\$91.67
16/06/2021	Preparing draft update to Tucker & Cowen for Ms Russell's review re settlement of costs with EY	FXC	1.00	0.08	\$31.25
24/06/2021	Preparing email to Clifford Chance re response to proposed consent order fixing costs payable by EY under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
25/06/2021	Checking and sending update to Tucker & Cowen re quantum of settlement of costs payable by EY under order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
05/07/2021	Reviewing offers exchanged with Clifford Chance re settling of costs payable by EY under para 2 of the order of Jackson J made 17 October 2019	FXC	6.00	0.50	\$187.50
05/07/2021	Checking and sending email to Mr Park re EY's position	MKR	1.00	0.08	\$45.83
05/07/2021	Conferring with Ms Russell re correspondence exchanged with Clifford Chance in respect of offers to settle costs payable by EY under order of Jackson J made 17 October 2019	FXC	4.00	0.33	\$125.00
06/07/2021	Telephone call from Mr Forster of Clifford Chance re settlement of costs	MKR	1.00	0.08	\$45.83

"JRP-15"

Invoice Number: BI0004574

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
28/07/2021	Preparing and sending email to Clifford Chance re confirmation of payment of settlement sum by EY	FXC	1.00	0.08	\$31.25
29/07/2021	Telephone call to Clifford Chance re receipt of \$20,000 into trust and confirmation of payment by EY - no answer (NC)	FXC	1.00	0.08	\$0.00
29/07/2021	Preparing draft update to Mr Park and Ms Trenfield re receipt of settlement sum from EY in respect of costs order of Jackson J made 17 October 2019	FXC	2.00	0.17	\$62.50
29/07/2021	Preparing email to Tucker & Cowen for Ms Russell's review re receipt of settlement sum from EY in respect of costs order of Jackson J made 17 October 2019	FXC	1.00	0.08	\$31.25
30/07/2021	Checking and sending email to Tucker & Cowen re confirmation of receipt of settlement sum from EY	FXC	1.00	0.08	\$31.25
02/08/2021	Telephone call to Tucker & Cowen re confirmation of account details to which payment of settlement sum received from EY is to be made	FXC	1.00	0.08	\$31.25
02/08/2021	Reading letter from Tucker & Cowen re instructions for payment of settlement sum received from EY	FXC	1.00	0.08	\$0.00
10/08/2021	Reviewing and updating action plan	FXC	1.00	0.08	\$31.25
22/10/2021	Management - financial (NC) - reviewing draft billing guide	FXC	8.00	0.67	\$0.00
22/10/2021	Management - financial (NC) - reviewing draft billing guide	FXC	6.00	0.50	\$0.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004574

Matter Number: 20190072

Solicitor: Millie Russell

DISBURSEMENT SCHEDULE

Date	Description	Amount

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004574

Matter Number: 20190072

Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



By Mail

Detach this section and mail your cheque to:

GPO Box 1402
BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004574



By Credit Card

To pay by Amex, MasterCard or Visa:

Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001

BY EMAIL: [brisa@merfinance.russells.com.au](mailto:brisbane@finance.russells.com.au)

BY FAX: 07 3004 8899

by

MasterCard

Visa

AMEX

Card Number: -----

Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE

\$6,088.94

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

26 February 2021

Invoice Number: BI0004041

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Matter Number: 20190072

Solicitor: Millie Russell

LMIM - Supreme Court of Queensland Proceeding Number 2166 of 2015 (EY Proceeding)

To our professional fees for acting on your behalf	\$1,508.33
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	\$1,508.33
GST applied	\$150.83
TOTAL INVOICE AMOUNT	\$1,659.16
Less amount held in trust	\$0.00
BALANCE NOW DUE	\$1,659.16

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004041
 Matter Number: 20190072
 Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
29/01/2021	Reviewing emails and letters from Tucker & Cowen and Gadens re payment of funds for the preparation of a costs statement to recover costs payable by EY under the order of Jackson J dated 28.02.2020	FXC	5.00	0.42	\$156.25
29/01/2021	Reviewing Forge Group Construction Pty Ltd (in liq) (No 2) [2016] WASC 87 - the operation of common interest privilege	FXC	9.00	0.75	\$0.00
29/01/2021	Preparing letter to Tucker & Cowen re proposal to provide offers exchanged with EY in return for an undertaking and payment of funds for the preparation of a costs statement	FXC	2.00	0.17	\$0.00
01/02/2021	Preparing email to Mr Park and Ms Trenfield for Ms Russell's review re update on payment of funds from Mr Whyte for preparation of costs statement, providing responding letter to Tucker & Cowen and seeking instructions to issue same	FXC	4.00	0.33	\$125.00
01/02/2021	Preparing letter to Tucker & Cowen re proposal to provide copies of requested offers exchanged with EY in exchange for undertaking that common interest privilege applies and payment of funds for preparation of costs statement	FXC	2.00	0.17	\$0.00
01/02/2021	Checking draft letter to Tucker & Cowen and draft email to Mr Park and Ms Trenfield and forwarding to Ms Russell for her review and settlement	FXC	4.00	0.33	\$0.00
15/02/2021	Reading letter from Tucker & Cowen dated 09.02.21 re request for copies of the offers exchanged with	FXC	2.00	0.17	\$62.50

"JRP-15"

Invoice Number: BI0004041

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	EY for the purpose of considering whether to fund the preparation of a costs statement				
15/02/2021	Reviewing and amending the draft letter to Tucker & Cowen re proposal to provide offers exchanged with EY in exchange for funding of the costs statement	FXC	1.00	0.08	\$31.25
15/02/2021	Reviewing the updated draft letter to Tucker & Cowen re proposal for the provision of the EY offers in exchange for funding the preparation of a costs statement	FXC	1.00	0.08	\$31.25
15/02/2021	Reviewing the draft orders of Dalton J filed 7 February 2021 in the EY Proceeding by Gadens re extension of time for Mr Whyte to complete the second tranche of disclosure	FXC	2.00	0.17	\$62.50
15/02/2021	Reviewing the eCourt file for the EY Proceeding for recent orders made concerning disclosure and any list of documents filed by Mr Whyte	FXC	4.00	0.33	\$0.00
16/02/2021	Reviewing and amending the draft letter to Tucker & Cowen and the update to Mr Park and Ms Trenfield re request by Mr Whyte for copies of the offers exchanged with EY and the funding of the preparation of a costs statement	FXC	1.00	0.08	\$0.00
17/02/2021	Settle letter to Tucker & Cowen re costs order in favour of FMIF in the EY proceeding; email to Mr Park re same	MKR	6.00	0.50	\$275.00
17/02/2021	Conferring with Ms Russell re reviewing and settling the update to Mr Park and Ms Trenfield regarding the letter from Tucker & Cowen dated 09.02.21; reviewing	FXC	6.00	0.50	\$187.50

"JRP-15"

Invoice Number: BI0004041

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	and settling the draft letter in response to Tucker & Cowen				
17/02/2021	Reviewing and amending the draft update to Mr Park and Ms Trenfield re letter from Tucker & Cowen dated 09.02.2020 in respect of funding of preparation of costs statement	FXC	13.00	1.08	\$406.25
18/02/2021	Checking and sending email to Mr Park and Ms Trenfield re proposed response to Tucker & Cowen in respect of EY costs order	MKR	1.00	0.08	\$45.83
18/02/2021	Checking and sending update to Mr Park and Ms Trenfield re letter from Tucker & Cowen dated 09.02.21 and obtaining the funding for the costs statement	FXC	1.00	0.08	\$31.25
19/02/2021	Checking and sending the letter to Tucker & Cowen re proposal to provide copies of the offers exchanged with EY for purpose of obtaining funding to prepare a costs statement	FXC	3.00	0.25	\$93.75

DISBURSEMENT SCHEDULE

Date	Description	Amount

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007 (Qld)* in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007 (Qld)*); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

RUSSELLS

Invoice Number: BI0004041

Matter Number: 20190072

Solicitor: Millie Russell

"JRP-15"

RUSSELLS

Invoice Number: BI0004041
Matter Number: 20190072
Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



By Mail

Detach this section and mail your cheque to:

GPO Box 1402
BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004041



By Credit Card

To pay by Amex, MasterCard or Visa:

Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001

BY EMAIL: brisbane@finance.russells.com.au

BY FAX: 07 3004 8899

by

MasterCard

Visa

AMEX

Card Number: _____

Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE

\$1,659.16

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

29 January 2021

Invoice Number: BI0003977

LM Investment Management Limited (Receivers and
Managers Appointed) (in Liquidat
Central Plaza 1
345 Queen Street
BRISBANE CITY QLD 4000

Matter Number: 20190072

Solicitor: Millie Russell

LMIM - Supreme Court of Queensland Proceeding Number 2166 of 2015 (EY Proceeding)

To our professional fees for acting on your behalf	\$7,733.45
Disbursements incurred on your behalf	\$0.00
Total Professional Fees and Disbursements	\$7,733.45
GST applied	\$773.35
TOTAL INVOICE AMOUNT	\$8,506.80
Less amount held in trust	\$0.00
BALANCE NOW DUE	\$8,506.80

Our payment terms are strictly 14 days.

Thank you for your instructions.

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0003977
 Matter Number: 20190072
 Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
05/03/2020	Checking and sending email to Clifford Chance in respect of offer to settle costs order	MKR	2.00	0.17	\$83.34
05/03/2020	Preparing updated action plan	MKR	1.00	0.08	\$41.67
10/03/2020	Reading email from Clifford Chance - offer to settle EY costs	MKR	2.00	0.17	\$83.34
12/03/2020	Preparing email to Mr Park re offer to settle costs from EY	MKR	2.00	0.17	\$83.34
12/03/2020	Confer with Mr Russell in respect of EY's offer to settle costs, appropriateness and next steps	MKR	2.00	0.17	\$83.34
13/03/2020	Preparing email to Mr Park re offer to settle costs from EY and preparation of costs statement	MKR	2.00	0.17	\$83.34
13/03/2020	Checking and sending email to Mr Park re EY offer to settle costs	MKR	1.00	0.08	\$41.67
02/04/2020	Teleconference with Mr Park, Ms Trenfield, Ms Lobb, Mr Russell and Ms Meeves to discuss strategy to put an end to the EY proceeding and whether the matter can be given to a litigation funder.	MKR	6.00	0.50	\$250.02
02/04/2020	Teleconference with Mr Park, Ms Trenfield, Ms Lobb, Mr Russell and Ms Meeves to discuss strategy to put an end to the EY proceeding and whether the matter can be given to a litigation funder.	SCR	6.00	0.50	\$450.00
14/04/2020	Preparing updated action plan	MKR	1.00	0.08	\$41.67
17/04/2020	Preparing letter to Gadens, confirming offers made to Clifford Chance to settle the EY costs order and requesting payment of \$10,000 for our professional fees to prepare a costs statement	PAM	6.00	0.50	\$175.02

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
17/04/2020	Reviewing and amending letter to Gadens re costs negotiations with Clifford Chance and requesting funds to prepare costs statement	PAM	5.00	0.42	\$145.85
21/04/2020	Settle letter to Gadens re costs of EY proceeding	MKR	4.00	0.33	\$166.68
13/05/2020	Review status of matter; consider next steps and update action plan	MKR	1.00	0.08	\$41.67
28/05/2020	Reviewing and settling letter to Gadens	SCR	1.00	0.08	\$75.00
28/05/2020	Reviewing status of matter and preparing detailed action plan	MKR	1.00	0.08	\$41.67
15/06/2020	Review and consider current status of matter; update detailed action plan	MKR	1.00	0.08	\$41.67
07/07/2020	Reading email from Tucker & Cowen in respect of recovery of costs from EY	MKR	1.00	0.08	\$45.83
10/07/2020	Reading letter from Tucker & Cowen dated 07.07.2020, requesting copies of the offers forwarded to Clifford Chance, considering whether we are under any obligation to disclose copies of those letters to Tucker & Cowen on behalf of Mr Whyte	PAM	5.00	0.42	\$156.25
19/10/2020	Reading email from Gadens in respect of application to amend undertaking about documents on LM server	MKR	3.00	0.25	\$137.50
19/10/2020	Preparing email to Mr Park and Ms Trenfield re proposed application to vary undertaking	MKR	1.00	0.08	\$45.83
21/10/2020	Telephone call from Ms Trenfield re Mr Whyte's proposed application to vary undertakings	MKR	1.00	0.08	\$45.83

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
21/10/2020	Preparing letter to Gadens in respect of Mr Whyte's proposed application to vary undertakings	MKR	2.00	0.17	\$91.67
21/10/2020	Updating action plan	MKR	1.00	0.08	\$45.83
22/10/2020	Reviewing application and affidavit of Craig Melrose	MKR	6.00	0.50	\$275.00
22/10/2020	Checking and sending letter to Gadens re varying undertakings of Mr Whyte re servers	MKR	2.00	0.17	\$91.67
22/10/2020	Preparing email to Ms Trenfield with application and affidavit of Mr Melrose, letter as sent to Gadens	MKR	1.00	0.08	\$45.83
02/11/2020	Telephone call from Ms Ogden re terms of order for release from undertaking	MKR	1.00	0.08	\$45.83
02/11/2020	Reviewing proposed orders in respect of release of undertaking; email to Ms Trenfield re same	MKR	2.00	0.17	\$91.67
02/11/2020	Telephone call to Ms Trenfield re terms of order for release of undertaking	MKR	1.00	0.08	\$45.83
02/11/2020	Preparing email to Gadens re order for release from undertaking	MKR	1.00	0.08	\$45.83
24/11/2020	Reading email from Gadens re disclosure in EY Proceeding	MKR	2.00	0.17	\$91.67
25/11/2020	Reviewing proposal by Gadens in respect of potentially privileged disclosure	MKR	6.00	0.50	\$275.00
25/11/2020	Checking and sending email to Ms Trenfield re letter from Gadens about privileged disclosure	MKR	2.00	0.17	\$91.67
25/11/2020	Reading email from the Banton Group in respect of Mr Whyte's disclosure of potentially privileged material	MKR	2.00	0.17	\$91.67

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
25/11/2020	Preparing response to letter to Gadens	MKR	2.00	0.17	\$91.67
02/12/2020	Reading email from Ms Tran (the Banton Group) re disclosure by Mr Whyte in the EY Proceeding	MKR	2.00	0.17	\$91.67
02/12/2020	Reading email from Tucker & Cowen in respect of the costs order in favour of the FMIF in the EY Proceeding	MKR	2.00	0.17	\$91.67
07/12/2020	Preparing email to Gadens in respect of privileged documents	MKR	1.00	0.08	\$45.83
07/12/2020	Reviewing order made by Jackson J on 17 October 2019 in respect of costs statement	MKR	2.00	0.17	\$91.67
07/12/2020	Preparing email to Tucker and Cowen in respect of costs statement preparation	MKR	1.00	0.08	\$45.83
07/12/2020	Checking and sending email to Tucker & Cowen re costs statement	MKR	1.00	0.08	\$45.83
17/12/2020	Reviewing letter from Gadens and the Orders of Daubney J regarding storage and access of the LM Group Books and Records and Mr Whyte's application for partial release from his undertaking	FXC	14.00	1.17	\$0.00
17/12/2020	Reviewing the Orders of Daubney J and Dalton J, the undertaking of Mr Whyte and the letter from Gadens regarding the disclosure of potentially privileged documents in the EY Proceeding	FXC	9.00	0.75	\$0.00
17/12/2020	Reviewing letter from Gadens regarding Mr Whyte's application for partial release from his undertaking not to disclose LM books and records	FXC	4.00	0.33	\$0.00
17/12/2020	Reviewing the Orders of Daubney J and Dalton J regarding the	FXC	11.00	0.92	\$0.00

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	appointment of Mr Clout as receiver over the LM Group books and records and the partial release of the undertaking provided by Mr Whyte for the purpose of disclosure in the EY Proceeding; reviewing the undertaking of Mr Whyte not to disclose non-FMIF information				
17/12/2020	Conferring with Ms Russell regarding review of disclosure by Mr Whyte	FXC	1.00	0.08	\$0.00
18/12/2020	Reviewing letter from Gadens, Orders of Daubney and Dalton JJ, undertaking of Mr Whyte and the defendants' categories for disclosure by the plaintiff, relating to the management of documents relevant to LM and the disclosure of same to the defendants in the EY Proceeding	FXC	18.00	1.50	\$0.00
22/12/2020	Reviewing correspondence with Gadens and Banton Group regarding provision of list of potentially privileged documents to be disclosed in the EY Proceeding	FXC	2.00	0.17	\$0.00
22/12/2020	Telephone call from Ms Ogden (Gadens)	MKR	1.00	0.08	\$45.83
22/12/2020	Reading email from Gadens re privileged documents	MKR	1.00	0.08	\$45.83
23/12/2020	Conferring with Ms Russell re review of letter from Gadens and the privileged documents received from Gadens	FXC	1.00	0.08	\$31.25
23/12/2020	Reviewing letters from Gadens dated 24 November 2020 and 22 December 2020 regarding disclosure of potentially privileged documents and Mr Whyte's disclosure statement in the EY Proceeding	FXC	6.00	0.50	\$187.50

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
23/12/2020	Confer with Mr Cardona in respect of potentially privileged documents received from Gadens; prepare email to Ms Trenfield re same	MKR	7.00	0.58	\$320.83
23/12/2020	Reviewing and amending updated draft to Ms Trenfield	FXC	3.00	0.25	\$93.75
23/12/2020	Preparing an email to Ms Trenfield advising on the letter, list and copies of potentially privileged documents received from Gadens	FXC	12.00	1.00	\$375.00
23/12/2020	Conferring with Ms Russell regarding update to Ms Trenfield regarding the letter and potentially privileged documents received from Gadens	FXC	7.00	0.58	\$218.75
23/12/2020	Reviewing letters from Gadens dated 24 November 2020 and 22 December 2020 regarding disclosure of potentially privileged documents in the EY Proceeding; reviewing Mr Whyte's Document Plan and Protocol for the EY Proceeding [but say 1 hour]	FXC	12.00	1.00	\$375.00
12/01/2021	Reviewing Privilege Documents received from Gadens	FXC	12.00	1.00	\$375.00
12/01/2021	Reviewing case law on the scope and operation of legal professional privilege	FXC	12.00	1.00	\$0.00
13/01/2021	Preparing letter to Gadens regarding objections to disclosure of privileged documents	FXC	14.00	1.17	\$437.50
15/01/2021	Preparing correspondence to Ms Trenfield advising of the review of the privileged documents and advising as to objection of disclosure on the basis of legal professional privilege	FXC	1.00	0.08	\$31.25
15/01/2021	Checking draft correspondence to Ms Trenfield advising on objection	FXC	3.00	0.25	\$93.75

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Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
	to disclosure of Privilege Documents recieved from Gadens				
15/01/2021	Review potentially privileged documents identified; settling email re same to Ms Trenfield	MKR	6.00	0.50	\$275.00
15/01/2021	Preparing updated correspondence to Ms Trenfield regarding objection to the disclosure of documents on the basis of legal professional privilege, including revisions made by Ms Russell	FXC	4.00	0.33	\$125.00
15/01/2021	Reviewing and amending draft letter to Gadens objecting to disclosure of the privileged documents	FXC	2.00	0.17	\$62.50
15/01/2021	Updating draft letter to Gadens objecting to disclosure of privileged documents	FXC	1.00	0.08	\$31.25
18/01/2021	Settle letter to Gadens re privileged documents	MKR	2.00	0.17	\$91.67
21/01/2021	Sending letter to Gadens objecting to disclosure of privileged documents	FXC	1.00	0.08	\$31.25
21/01/2021	Reading email from Ms Trenfield with instructions to send letter to Gadens objecting to privileged documents	MKR	1.00	0.08	\$45.83
29/01/2021	Management - financial (NC) - reviewing matter billing guide	FXC	7.00	0.58	\$0.00
29/01/2021	Confer with Mr Russell in respect of recovery of costs order from EY and letter to Tucker & Cowen	MKR	2.00	0.17	\$91.67
29/01/2021	Instructions to Mr Cardona to prepare draft advice to Mr Park re EY Proceeding costs order and draft letter to Tucker & Cowen	MKR	2.00	0.17	\$91.67

"JRP-15"

Invoice Number: BI0003977

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Date	Description	Author	Units	Hours	Amount
29/01/2021	Conferring with Ms Russell re payment of costs order, letter to Mr Park and Ms Trenfield and seeking instructions to send a letter to Tucker & Cowen proposing an agreement to provide requested documents on an undertaking of common interest	FXC	2.00	0.17	\$62.50

DISBURSEMENT SCHEDULE

Date	Description	Amount

THIS INVOICE IS PAYABLE WITHIN 14 DAYS OF THE INVOICE DATE

The following avenues are open to you under the *Legal Profession Act 2007* (Qld) in the event to a dispute in relation to legal costs:

1. to apply for a costs assessment within 12 months of delivery of a bill, or request for payment, or the date when the costs were paid, or such extended time as may be permitted by the Court Costs Assessor after considering the reason for the delay (except sophisticated clients as defined in the *Legal Profession Act 2007* (Qld)); and
2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

"JRP-15"

Invoice Number: BI0003977

RUSSELLS

Matter Number: 20190072

Solicitor: Millie Russell

REMITTANCE ADVICE

HOW TO PAY:



By Mail

Detach this section and mail your cheque to:

GPO Box 1402
BRISBANE QLD 4001



By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0003977



By Credit Card

To pay by Amex, MasterCard or Visa:

Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001

BY EMAIL: brisbane@russells.com.au

BY FAX: 07 3004 8899

by

MasterCard

Visa

AMEX

Card Number: -----

Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE

\$8,506.80

"JRP-15"

RUSSELLS

TAX INVOICE

ABN 38 332 782 534

1 November 2021

C/- FTI Consulting, Level 20, Central Plaza One
354 Queen Street
BRISBANE CITY QLD 4000
LM Investment Management Limited (Receivers and
Managers Appointed) (In Liquidat

Invoice Number: BI0004591
Matter Number: 20131259
Solicitor: Millie Russell

FMIF Indemnity - Various directions regarding the FMIF - Supreme Court Proceeding Number 3383 of 2013

To our professional fees for acting on your behalf	\$2,225.45
Disbursements incurred on your behalf	
Total Professional Fees and Disbursements	\$0.00
GST applied	
TOTAL INVOICE AMOUNT	\$2,225.45
Less amount held in trust	
BALANCE NOW DUE	\$222.55
	<hr/>
	\$2,448.00
Our payment terms are strictly 14 days.	
	\$0.00
Thank you for your instructions.	
	<hr/>
	\$2,448.00
	<hr/> <hr/>

With Compliments



"JRP-15"

RUSSELLS

Invoice Number: BI0004591
 Matter Number: 20131259
 Solicitor: Millie Russell

FEE SCHEDULE

Date	Description	Author	Units	Hours	Amount
27/03/2019	Other - reviewing FMIF indemnity expense claims - legal fees to permit detailed table to be finalised to be delivered to Tucker and Cowen	AJT	8.00	0.67	\$463.36
01/04/2019	Other - emails to and from Ms Trenfield - timing and process of seeking remuneration and expenses from FMIF re POD process	AJT	2.00	0.17	\$115.84
01/04/2019	Preparing email to Ms Trenfield - claims procedure	AJT	2.00	0.17	\$115.84
02/04/2019	Reviewing or amending - correspondence to Ms Trenfield - POD claims process	AJT	2.00	0.17	\$115.84
01/05/2019	Reading email from Tucker & Cowen to the Associate to Justice Jackson regarding hearing matter in chambers in respect of interim distribution application	JTW	2.00	0.17	\$79.16
01/05/2019	Preparing email to Ms Trenfield regarding Tucker & Cowen's 30 April 2019 email to Justice Jackson's Associate about further issue in respect of interim dividend application being heard in chambers	JTW	2.00	0.17	\$79.16
07/05/2019	Reading 7 May 2019 correspondence from Tucker & Cowen to James Conomos Lawyers regarding reopening interim dividend application	JTW	1.00	0.08	\$39.58
07/05/2019	Reading email from Squire Patton Boggs to James Conomos Lawyers as to applying to re-open interim distribution application	JTW	1.00	0.08	\$39.58
09/05/2019	Preparing email to Ms Trenfield as to awaiting interim distribution	JTW	2.00	0.17	\$79.16

"JRP-15"

Invoice Number: BI0004591
Matter Number: 20131259
Solicitor: Millie Russell

RUSSELLS

Date	Description	Author	Units	Hours	Amount
	judgment and providing action plan				
09/05/2019	Reviewing and amending action plan in respect of interim distribution application and reviewing relevant emails and court documents for the purposes of preparing the action plan	JTW	2.00	0.17	\$79.16
10/05/2019	Reading email from the Associate to Justice Jackson regarding evidence Mr Whyte is seeking to adduce in respect of the interim distribution application and Tucker & Cowen's email to the Associate	JTW	2.00	0.17	\$79.16
10/05/2019	Reading email from the Associate to Justice Jackson to James Conomos Lawyers regarding application to re-list interim distribution application	JTW	1.00	0.08	\$39.58
10/05/2019	Preparing email to Ms Trenfield regarding application to re-list interim distribution application and 10 May 2019 emails from His Honour's Associate in respect of the same	JTW	2.00	0.17	\$79.16
13/05/2019	Reading email from James Conomos Lawyers to the Associate to Justice Mullins regarding LMIM directors no longer applying for leave to reopen interim distribution application	JTW	1.00	0.08	\$39.58
13/05/2019	Preparing email to Ms Trenfield as to LMIM directors no longer applying for leave to reopen interim distribution application	JTW	2.00	0.17	\$79.16
03/06/2019	Preparing file transfer memo regarding background of matter, current status of matter (including interim dividend application), costs recovery and next steps on matter	JTW	6.00	0.50	\$0.00

"JRP-15"

RUSSELLS

Invoice Number: BI0004591
 Matter Number: 20131259
 Solicitor: Millie Russell

Date	Description	Author	Units	Hours	Amount
13/06/2019	Reviewing and amending file transfer note including in respect of residual powers orders and interim distribution judgment	JTW	8.00	0.67	\$0.00
16/06/2020	Reading email from Tucker & Cowen re Terms of Settlement and payment to the FMIF	MKR	1.00	0.08	\$41.67
16/06/2020	Preparing email to Mr Park and Ms Trenfield re letter from Tucker & Cowen for payment under Terms of Agreement	MKR	1.00	0.08	\$41.67
16/06/2020	Reviewing Terms of Agreement and Varied Terms of Agreement dated June 2018	MKR	4.00	0.33	\$166.68
16/06/2020	Reviewing Terms of Agreement; Varied Terms of Agreement; previous correspondence between parties	MKR	9.00	0.75	\$375.03
07/07/2020	Checking and sending letter to Tucker & Cowen re payment under Terms of Agreement	MKR	1.00	0.08	\$45.83
09/07/2020	Reading letter from Tucker & Cowen to Russells dated 16 June 2020 regarding payment of the Balance Owing Amounts by the Feeder Funds to the FMIF	PAM	1.00	0.08	\$31.25

DISBURSEMENT SCHEDULE

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"JRP-15"

Invoice Number: BI0004591
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RUSSELLS

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 2. to apply to set aside the Costs Agreement within six years or other times as the law permits.

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By Direct Deposit

Russells Solicitors Law
Practice Trust Account

Bank: Macquarie Bank
BSB: 184 446
Account: 3019 12002
Reference: BI0004591



By Credit Card

To pay by Amex, MasterCard or Visa:

Complete the section details below and return:

BY MAIL: GPO Box 1402
BRISBANE QLD 4001

BY EMAIL: brisbane@russellsolicitors.com.au

BY FAX: 07 3004 8899

by MasterCard Visa AMEX

Card Number: _____ Expiry: ____ / ____

Cardholder's Name: _____

Cardholder's Signature: _____

BALANCE NOW DUE \$2,448.00