

IN THE FEDERAL COURT OF AUSTRALIA
VICTORIAN DISTRICT REGISTRY

VID 1019/10

No. of 2010

IN THE MATTER OF WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS
APPOINTED) (ADMINISTRATORS APPOINTED)
ACN 063 263 650

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED)

ACN 063 263 650

IN ITS PERSONAL CAPACITY AND IN ITS CAPACITY AS RESPONSIBLE ENTITY OF
EACH OF THE MANAGED INVESTMENTS SCHEMES LISTED IN SCHEDULE 1 AND IN
ITS CAPACITY AS MANAGER OF THE UNREGISTERED MANAGED INVESTMENT
SCHEMES LISTED IN SCHEDULE 2

First Plaintiff

CRAIG DAVID CROSBIE
Second Plaintiff

IAN MENZIES CARSON
Third Plaintiff

ORIGINATING PROCESS

A. DETAILS OF APPLICATION

This application is made under s 447D, s 439A, s 447A and s 449E of the *Corporations Act 2001* (Cth) (**Corporations Act**), and the inherent jurisdiction of the Court.



The Plaintiffs seek directions regarding questions that have arisen in the administration of the First Plaintiff and those companies listed in schedule 3 to this originating process (**Willmott Group of Companies**).

On the facts stated in the supporting affidavit of the Second Plaintiff sworn 25 November 2010, the Second and Third Plaintiffs (in their capacity as administrators of the Willmott Group of Companies) seek in respect of the managed investment schemes listed in Schedules 1 and 2:

Filed on behalf of the Plaintiffs

ARNOLD BLOCH LEIBLER
Lawyers and Advisers
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333 Collins Street
Melbourne 3000

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Ref: 01-1565015
(Leon Zwier)

- 1 A direction pursuant to s 447D of the Corporations Act that the Second and Third Plaintiffs are justified in procuring the First Plaintiff to obtain a credit facility from a major trading bank to be secured by first ranking mortgage against the First Plaintiff's unsecured assets, more particularly described in the affidavit of Craig David Crosbie dated 25 November 2010 (**Credit Facility**).
- 2 A direction pursuant to s 447D of the Corporations Act and the inherent jurisdiction of the Court, that the Second and Third Plaintiffs are justified in procuring the First Plaintiff to apply the Credit Facility to:
 - (a) the costs of compliance with the Willmott Group's statutory maintenance obligations;
 - (b) employees' wages and employment-related costs; and
 - (c) the Second and Third Plaintiffs' remuneration, costs and disbursements.
- 3 A direction pursuant to s 447D of the Corporations Act and the inherent jurisdiction of the Court, that the Second and Third Plaintiffs are justified in seeking the Court's approval of their remuneration in the form of the report attached as exhibit CDC-8 to the affidavit of Craig David Crosbie dated 25 November 2010.
- 4 An order pursuant to s 449E of the Corporations Act determining the Second and Third Plaintiffs' remuneration for the period 26 October 2010 to 15 November 2010 at \$228,416.50 plus GST.
- 5 An order pursuant to s 439A(6) or alternatively s 447A(1) of the Corporations Act that subject to further order, Part 5.3A of the Corporations Act is to operate as if the convening period for the meeting of the creditors of the Willmott Group of Companies to be convened pursuant to s439A of the Act, be further extended to 15 March 2011.
- 6 An order that pursuant to s 447A(1) of the Corporations Act the meeting of creditors of the Willmott Group of Companies required by s 439A of the Act may be held at anytime during, or within, 5 business days after the end of, the convening period as extended by order 5 above.
- 7 An order that leave be reserved to the Second and Third Plaintiffs to make a further application at any time within the convening period as extended under order 5 above for orders further extending the convening period.



8 Such further or other orders as the Court deems fit.

DATE: 26 November 2010

Arnold Bloch Leibler

ARNOLD BLOCH LEIBLER
Solicitors for the plaintiff

This application will be heard by the Federal Court of Australia, 305 William Street,
Melbourne at ~~2:15 pm~~ on 1 December 2010.
11:00AM

B. NOTICE TO DEFENDANT

Not applicable.

C. APPLICATION FOR WINDING UP ON GROUND OF INSOLVENCY

Not applicable.

D. FILING

Date of filing: **26 NOV 2010**

[Signature]
.....
An officer acting with the authority of the
DISTRICT REGISTRAR



This originating process is filed by Arnold Bloch Leibler of Level 21, 333 Collins Street,
Melbourne, VIC, 3000, solicitors for the plaintiff.

E. SERVICE

The plaintiff's address for service is C/- Arnold Bloch Leibler, Level 21, 333 Collins Street,
Melbourne, VIC, 3000.

It is intended to serve a copy of this originating process on the following persons:

- (a) the Australian Securities and Investments Commission;
- (b) the Willmott Growers Group by their solicitors Clarendons Lawyers;
- (c) the Willmott Action Group by their solicitors Lilley Dawson;
- (d) the Commonwealth Bank of Australia by their solicitors Clayton Utz; and

- (e) Mark Korda, Bryan Webster and Mark Mentha of KordaMentha by their solicitors Allens Arthur Robinson.

A copy of this originating process and the supporting affidavit of the second plaintiff will also be posted on the websites of Arnold Bloch Leibler (www.abl.com.au) and PPB (www.ppb.com.au).



Schedule 1 - Managed Investment Schemes

- (a) Willmott Forests 1989 - 1991 Project
- (b) Willmott Forests 1995 - 1999 Project
- (c) Willmott Forests Project
- (d) BioForest Dual Income Project 2006
- (e) BioForest Sustainable Timber and Biofuel Project 2007
- (f) Willmott Forests Premium Forestry Blend Project
- (g) Willmott Forests Premium Forestry Blend Project - 2010 Project
- (h) Willmott Forests Premium Timberland Fund No. 1



Schedule 2 - Unregistered Managed Investment Schemes

- (a) 1983 (No Project);
- (b) 1984 (No Project);
- (c) 1985 (No Project);
- (d) 1986 (No Project);
- (e) 1987 (No Project);
- (f) 1989 (No Project);
- (g) 1990 (No Project) - Interest Only Offer;
- (h) 1991 (No Project);
- (i) McKenzie & Partners - Forestry Partnership No.1 (1993);
- (j) Grimsey & Associates Pty Ltd - Forestry Partnership No. 1 (1994);
- (k) Grimsey & Associates Pty Ltd - Forestry Partnership No. 2 (1994);
- (l) Grimsey & Associates Pty Ltd - Forestry Partnership No. 2 (1994);
- (m) McKenzie & Partners - Forestry Partnership No. 2 (1994);
- (n) 1995 (No Project) (Custom);
- (o) Sharp/Reed Plantation Project -1998 Information Memorandum;
- (p) Willmott Forests - Professional Investor - 2001 Project - 2001 Information Memorandum;
- (q) 2001 (No Project);
- (r) Willmott Forests - Professional Investor - 2002 Project - 2002 Information Memorandum;
- (s) Willmott Forests - Professional Investor - 2003 Project - 2003 Information Memorandum (2003) and 2003 Information Memorandum (2004);



- (t) Willmott Forests - Professional Investor - 2004 Project - 2004 Information Memorandum and 2004 Information Memorandum (2005);
- (u) 2005 BioForest Wholesale Project No. 2 - 2005 Wholesale Forestry Memorandum (Bioforest); and
- (v) Willmott Forests - Professional Investor - 2006 Project - 2006 Information Memorandum.



Schedule 3 - Willmott Group of Companies

- (a) Willmott Forests Limited (Receivers And Managers Appointed) (Administrators Appointed) (ACN 063 263 650);
- (b) Willmott Finance Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 081 274 811);
- (c) Willmott Forest Products Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 103 019 094);
- (d) Willmott Forests Investment Management Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 098 718 837);
- (e) Willmott Forests Nominees Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 085 588 772);
- (f) Willmott Energy Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 130 251 759);
- (g) Willmott Subscriber Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 134 963 027);
- (h) Bioenergy Australia Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 096 335 901);
- (i) Bioforest Limited (Receivers And Managers Appointed) (Administrators Appointed) (ACN 096 335 876); and
- (j) Willmott Notes Pty Ltd (Receivers And Managers Appointed) (Administrators Appointed) (ACN 134 963 036)

