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Transcript of Proceedings

[2004] QSC 385

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SUPREME COURT OF QUEENSLAND

CIVIL JURISDICTION

MACKENZIE J

Application No 464 of 2002

AUSTRALIAN SECURITIES AND INVESTMENTS
COMMISSION

Applicant

and

DRURY MANAGEMENT PTY LTD
(ACN 089 253 958) (RECEIVER APPOINTED)

First Respondent

and

PIET CORNELIUS WALTERS

Second Respondent

and

MARK SAMUEL EVANS

Third Respondent

and

RANSOM HOUSE PTY LTD (ACN 072 391 407)
(RECEIVER APPOINTED)

Fourth Respondent

and

IAN DAVID JESSUP

Applicant Receiver

CAIRNS

..DATE 30/09/2004

JUDGMENT

WARNING: The publication of information or details likely to lead to the identification of persons in some proceedings is a criminal offence. This is so particularly in relation to the identification of children who are involved in criminal proceedings or proceedings for their protection under the *Child Protection Act 1999*, and complainants in criminal sexual offences, but is not limited to those categories. You may wish to seek legal advice before giving others access to the details of any person named in these proceedings.

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Date: 1 October, 2004 ✓

HIS HONOUR: Now in this matter there is an itemised list of
the work done by the Court appointed receiver and manager.

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The charge out rates do not appear to be out of line with what
one would expect to be charged by professionals at the various
levels who were involved in the matter. It is deposed that
the charge out rates conform to the IPAA Statement of Best
Practice. The receiver and manager deposes to his belief that
the rates are fair and reasonable.

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ASIC was served about three weeks ago; it is deposed by Ms
Schwarz that she was informed by an ASIC officer that ASIC
were not in a position to comment other than to say that ASIC
neither consented nor objected to the application and had no
comment in respect of remuneration sought by the applicant.
In that state of affairs and in the absence of evidence or
other indications that the charges are not reasonable I will
make an order in terms of the draft initialled by me and
placed with the papers.

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