

11 January 2021

## ARITA Precedents (Corporate)

This major release includes updated checklists and precedents for:

- Small Business Restructure (SBR)
- Simplified Creditors Voluntary Liquidation (SCVL)
- Virtual meetings
- Electronic notification
- Other minor updates

In summary, this update has involved:

<p><b>4 Checklists</b></p> <ul style="list-style-type: none"> <li>• 1 new checklist (SBR)</li> <li>• 3 updated checklists (CVL (adding SCVLs), VA and Bolt-ons)</li> </ul> <table border="1"> <thead> <tr> <th colspan="2">Reconciliation of latest release</th></tr> </thead> <tbody> <tr> <td>7</td><td>on Digify prior to this release</td></tr> <tr> <td>1</td><td>new SBR specific</td></tr> <tr> <td><b>8</b></td><td><b>New total Corp checklists</b></td></tr> </tbody> </table>	Reconciliation of latest release		7	on Digify prior to this release	1	new SBR specific	<b>8</b>	<b>New total Corp checklists</b>	<p><b>99 precedents</b></p> <ul style="list-style-type: none"> <li>• 53 new precedents (43 SBR, 7 SCVL, 3 general)</li> <li>• 46 updated precedents</li> </ul> <table border="1"> <thead> <tr> <th colspan="2">Reconciliation of latest release</th></tr> </thead> <tbody> <tr> <td>219</td><td>on Digify prior to this release</td></tr> <tr> <td>43</td><td>new SBR specific</td></tr> <tr> <td>7</td><td>new SCVL specific</td></tr> <tr> <td>3</td><td>new general</td></tr> <tr> <td>-1</td><td>removed in release (FEX01)</td></tr> <tr> <td><b>271</b></td><td><b>New total Corp precedents</b></td></tr> </tbody> </table>	Reconciliation of latest release		219	on Digify prior to this release	43	new SBR specific	7	new SCVL specific	3	new general	-1	removed in release (FEX01)	<b>271</b>	<b>New total Corp precedents</b>
Reconciliation of latest release																							
7	on Digify prior to this release																						
1	new SBR specific																						
<b>8</b>	<b>New total Corp checklists</b>																						
Reconciliation of latest release																							
219	on Digify prior to this release																						
43	new SBR specific																						
7	new SCVL specific																						
3	new general																						
-1	removed in release (FEX01)																						
<b>271</b>	<b>New total Corp precedents</b>																						

Any feedback on the precedents should be sent to [SpecialistTeam@arita.com.au](mailto:SpecialistTeam@arita.com.au).

### Checklists 4 checklists (1 new, 3 updated)

Checklist – SBR v1_0	<p><b><u>NEW</u></b></p> <ul style="list-style-type: none"> <li>• For new SBR processes</li> </ul>
Checklist – CVL v8_0	<p><b><u>Updated</u></b></p> <ul style="list-style-type: none"> <li>• Includes SCVL updates, including new column with SCVL specific processes.</li> <li>• Checkboxes [ ] added for large tasks with multiple documents.</li> <li>• Separated task and precedent reference for up-front payment.</li> <li>• Updated precedents list.</li> </ul>
Checklist – VA v10_0	<p><b><u>Updated</u></b></p> <ul style="list-style-type: none"> <li>• Includes reference to new VA remuneration report 27541.</li> </ul>

	<ul style="list-style-type: none"> <li>• Checkboxes [_] added for large tasks with multiple documents.</li> <li>• Updated precedent list amending remuneration report to 27541.</li> </ul>
Checklist – Bolt-ons v8_0	<p><b>Updated</b></p> <ul style="list-style-type: none"> <li>• Dividends updated for SCVL requirements (new column and additional comments).</li> <li>• Investigations updated for SCVL requirements with initial comment on expectations on investigations, preferences (different time period and minimum value) and funding requirements (477 approvals cannot be obtained).</li> <li>• Proposals updated noting SCVL variations to objections.</li> <li>• Meetings updated noting does not apply for SCVLs.</li> <li>• COI updated noting does not apply for SCVLs.</li> </ul>

### New SBR precedents (all v1\_0) 43 precedents

07190 (SBR) – LTR – Directors – SBR enquiry information
07192 (SBR) – WP – Pre-appointment workpaper
07193 (SBR) – APP – Directors – pre-appointment declarations
07195 (SBR) – LTR – Directors – pre-appointment package
07198 (SBR) – APP – Directors' minutes
07199 (SBR) – APP – Appointment document
12191 (SBR) – LTR – Creditors – Initial notification
12192 (SBR) – INFO – Information sheet
12195 (SBR) – LTR – Creditors – Extension of proposal period
12691 (SBR) – LTR – Notice to substantial holder of security interests
12695 (SBR) – LTR – PPSR initial notification to security interest holder – general
15191 (SBR) – LTR – Advisors – Request information
17291 (SBR) – APP – DIRRI
17391 (SBR) – LTR – Directors – confirmation of appointment
17393 (SBR) – APP – Director post-appointment declarations
17395 (SBR) – APP – Director confirmation on entitlements and tax
17691 (SBR) – LTR – Banks – Initial notification
22395 (SBR) – APP – Plan voting response form
22398 (SBR) – APP – Excluded and admissible creditors
22399 (SBR) – WP – Creditors – Plan acceptance outcome workbook
24091 (SBR) – WP – Register of consents to transactions not in ordinary course
24092 (SBR) – FN – Consent or not to outside ordinary course dealing

24093 (SBR) – LTR – Company – Consent to transaction outside ordinary course
24590 (SBR) – WP – Proposal inclusions workpaper
24591 (SBR) – WP – Restructure requirements & RP declaration
24592 (SBR) – APP – Restructuring plan FORM
24593 (SBR) – APP – Restructuring proposal statement incl schedule of debts FORM
24594 (SBR) – LTR – Company – ability to comply with plan
24595 (SBR) – APP – RP declaration in relation to plan
24596 (SBR) – APP – Plan standard terms
24599 (SBR) – LTR – Creditors – Send restructure proposal
24695 (SBR) – LTR – Creditors – post debt dispute proposal voting
24799 (SBR) – LTR – Creditors – Acceptance or making of a plan
24890 (SBR) – LTR – Creditors – Contravention of a plan
26190 (SBR) – FN – Debt dealing form
26191 (SBR) – APP – Debt Notification
26194 (SBR) – LTR – Company – Recommendation on creditor debt dispute
26196 (SBR) – LTR – Creditors – Specific response to claim
26291 (SBR) – LTR – Creditors – Payment under plan
34791 (SBR) – FN – Termination workpaper
34792 (SBR) – LTR – Notify termination of restructure proposal or plan
34793 (SBR) – APP – Notice of termination
37990 (SBR) – WP – Finalisation workpaper

#### **New SCVL precedents (all v1\_0) 7 precedents**

12170 (SCVL) – APP – Notice of intention to adopt SCVL
12171 (SCVL) – APP – Creditor objection to SCVL
12173 (SCVL) – LTR – Members – Notice of intention to adopt SCVL
12175 (SCVL) – WP – Adoption of SCVL
17323 (SCVL) – APP – Director declaration of eligibility for SCVL
17721 (SCVL) – LTR – ATO – Confirmation of lodgement status
22175 (SCVL) – LTR – Creditors – Statutory report SCVL

### New general corporate precedents (all v1\_0)      3 precedents

07505 – LTR – Pre-appointment up-front payment	<b><u>NEW</u></b> <ul style="list-style-type: none"> <li>Requesting up-front payment, with details for SBR.</li> <li>Can be used generally.</li> </ul>
26209 – APP – EFT details form	<b><u>NEW</u></b> Request EFT details from creditors.
27541 – APP – Remuneration approval report VA	<b><u>NEW</u></b> <ul style="list-style-type: none"> <li>VA specific version on the new code remuneration approval report.</li> </ul>

### General precedents updated for law reforms and other changes      46 precedents

11901 – LTR – Sheriff – Initial notification v2_0	<ul style="list-style-type: none"> <li>Updated with point to cease actions</li> </ul>
12100 – LTR – Creditors – Online report notification Initial v3_0	<ul style="list-style-type: none"> <li>Updated for electronic notification</li> <li>Add paragraph on service address for electronic notification.</li> </ul>
12101 – WP – Initial notification workpaper v2_0	<ul style="list-style-type: none"> <li>Amended layout and additional points</li> <li>Updated for SCVL</li> </ul>
12105 – LTR – Authorities – Initial notification v3_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> </ul>
12111 (Liq) - LTR - Creditors - Initial notification v4_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> <li>Add paragraph for service address for electronic notification.</li> </ul>
12112 (Liq) – INFO – Creditor rights information sheet v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
12141 (VA) – LTR – Creditors – Initial notification v4_0	<ul style="list-style-type: none"> <li>Add paragraph on service address for electronic notification.</li> </ul>
12161 (MVL) – LTR – Creditors – Initial notification v2_0	<ul style="list-style-type: none"> <li>Add paragraph on service address for electronic notification.</li> </ul>
17100 – APP – Consent to act v2_0	<ul style="list-style-type: none"> <li>Updated for SBR (no changes needed for SCVL)</li> </ul>
17101 – QUE – Directors – Pre-appointment questionnaire v2_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> </ul>
17102 – WP – Pre-appointment workpaper v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL (SBR has standalone workpaper)</li> </ul>
17121 (CVL) – LTR – Directors – Pre-appointment package v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>

17123 (CVL) – APP – Schedule of meetings to commence v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
17124 (CVL) – APP – Directors' minutes v2_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
17201 – APP – DIRRI v3_0	<ul style="list-style-type: none"> <li>Updated to the new code DIRRI.</li> </ul>
17203 – WP – DIRRI workpaper v3_0	<ul style="list-style-type: none"> <li>Updated to the new code DIRRI, SBR and SCVL.</li> </ul>
17321 (CVL) – LTR – Directors – notice of appointment and request ROCAP v4_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
17500 – APP – Pre-appointment remuneration advice v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
17501 - APP - Initial Remuneration Notice v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
22105 – INFO – Offences recoverable transactions and insolvent trading v2_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> </ul>
22115 (Liq) – LTR – Statutory report by Liquidator	<ul style="list-style-type: none"> <li>Add paragraph on service address for electronic notification.</li> </ul>
22141 (VA) – LTR – Creditors – Send VA report and convene second meeting 439A	<ul style="list-style-type: none"> <li>Add paragraph on service address for electronic notification.</li> </ul>
22201 – LTR – Creditors – Convene meeting v3_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22204 – FN – Meeting preparation v3_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22205 – DOC – Creditors – Minutes of meeting v4_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22208 – WP – Meeting polling slip v2_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22209 – LTR – Creditors – Notice of adjourned meeting v3_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22290 – APP – Notice of meeting v3_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22291 – FN – Statement in writing of posting v2_0	<ul style="list-style-type: none"> <li>General layout updates</li> <li>Updated for SBR</li> </ul>
22292 – APP – List of persons present at meeting of creditors (attendance register) v3_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22295 – APP – Appointment of Proxy v2_0	<ul style="list-style-type: none"> <li>Updated for virtual meetings.</li> </ul>
22302 – INFO – Proposals information sheet v3_0	<ul style="list-style-type: none"> <li>Correct type in ARITA email address.</li> <li>Updated for SCVL</li> </ul>
22303 – APP – Creditors – Proposal notice and voting v2_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>

22304 – WP – Creditors – Proposal outcome workbook v4_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
22401 – WP – Creditors – Information and meeting request log v2_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> </ul>
22407 – LTR – Creditors – meeting request decline v3_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> </ul>
25201 – WP – Investigations cheat sheet v5_0	<ul style="list-style-type: none"> <li>Updated for SBR and SCVL</li> <li>Clarified time period for vesting charges</li> </ul>
26200 – FN – Dividend timetable v2_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
26201 – LTR – Creditors – Intention to declare a dividend v3_0	<ul style="list-style-type: none"> <li>Updated to request EFT details</li> <li>Updated for SCVL</li> </ul>
26203 – LTR – Creditors - Declare dividend and cheque v3_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
27501 – APP – Remuneration approval report Gen v3_0	<ul style="list-style-type: none"> <li>Updated to the new code remuneration approval report.</li> <li>Slight file name change to add “Gen” to indicate general version (as distinct from new VA version).</li> </ul>
27503 – WP – Remuneration approval report workbook v	<ul style="list-style-type: none"> <li>Updated for changes to the Code</li> </ul>
27701 - LTR - ATO - tax clearance v2_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
37601 – LTR – Banks – Close account v2_0	<ul style="list-style-type: none"> <li>Minor update request funds to be transferred.</li> </ul>
37920 (CVL) – WP – Finalisation workbook v4_0	<ul style="list-style-type: none"> <li>Updated for SCVL</li> </ul>
F(ATO)A – ATO Insolvency cover sheet v2_0	<ul style="list-style-type: none"> <li>Updated ATO form, with more optional select options.</li> </ul>

**General precedents removed      1 precedent**

FEX01 – Report to ASIC under s422, s438D or s533 or for statistical purposes	<ul style="list-style-type: none"> <li>This no longer applies and Insolvency Initial Statutory Report should be lodged on the registered liquidator portal</li> </ul>
--	---