

Order NOT Entered

IN THE FEDERAL COURT OF AUSTRALIA
VICTORIA DISTRICT REGISTRY
GENERAL DIVISION

No: **(P)VID95/2010**

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION
Plaintiff

MARK RONALD LETTEN
First Defendant

LGH HOLDINGS LIMITED (ACN 077 191 943)
Second Defendant

211 WELLINGTON ROAD PTY LTD (ACN 092 663 860)
Third Defendant

BLUEMIST HOLDINGS PTY LTD (ACN 097 306 922)
Fourth Defendant

DELLWOOD HOLDINGS PTY LTD (ACN 098 505 803)
Fifth Defendant

ENMORE ENTERPRISES PTY LTD (ACN 082 158 487)
Sixth Defendant

FIRBANK ARCH PTY LTD (ACN 059 464 381)
Seventh Defendant

GLENLINE PTY LTD (ACN 098 532 364)
Eighth Defendant

GERLING HOLDINGS PTY LTD (ACN 091 726 457)
Ninth Defendant

LGH ADMINISTRATION PTY LTD (ACN 077 165 069)
Tenth Defendant

LGH FINANCE PTY LTD (ACN 078 859 248)
Eleventh Defendant

LOW HEAD VILLAGE PTY LTD (ACN 091 731 958)
Twelfth Defendant

NICHOLSON STREET PTY LTD (ACN 069 104 089)
Thirteenth Defendant

HOLLOWAY CREST PTY LTD (ACN 091 731 967)

Fourteenth Defendant
ROSEBERY ENTERPRISES PTY LTD (ACN 091 826 229)
Fifteenth Defendant
SIMMS INVESTMENTS PTY LTD (ACN 093 504 511)
Sixteenth Defendant
SY21 RETAIL PTY LTD (ACN 107 874 564)
Seventeenth Defendant
THE GLEN CENTRE HAWTHORN PTY LTD (ACN 089 906 543)
Eighteenth Defendant
CASTELLO HOLDINGS PTY LTD (ACN 088 204 175)
Nineteenth Defendant
TWINVIEW NOMINEES PTY LTD (ACN 097 307 278)
Twentieth Defendant
YARRA VALLEY GOLF PTY LTD (ACN 066 632 479)
Twenty First Defendant
ADINA RISE PTY LTD (ACN 083 181 122)
Twenty Second Defendant
ALBRIGHT INVESTMENTS PTY LTD (ACN 088 204 166)
Twenty Third Defendant
ASHFIELD RISE PTY LTD (ACN 093 504 806)
Twenty Fourth Defendant
BRADFIELD CORPORATION PTY LTD (ACN 088 204 371)
Twenty Fifth Defendant
COPELAND ENTERPRISES PTY LTD (ACN 093 504 824)
Twenty Sixth Defendant
DEVLIN WAY PTY LTD (ACN 088 264 813)
Twenty Seventh Defendant
FIRST HAZELWOOD PTY LTD (ACN 093 505 303)
Twenty Eighth Defendant
GLENBELLE PTY LTD (ACN 097 306 646)
Twenty Ninth Defendant
GLENVALE WAY PTY LTD (ACN 088 287 021)
Thirtieth Defendant

GREENVIEW LANE PTY LTD (ACN 093 505 312)
Thirty First Defendant

HALLMARK CORPORATION PTY LTD (ACN 083 180 812)
Thirty Second Defendant

MOORLEIGH HOLDINGS PTY LTD (ACN 088 287 058)
Thirty Third Defendant

NORTON RIDGE PTY LTD (ACN 078 821 066)
Thirty Fourth Defendant

RALEIGH GLEN PTY LTD (ACN 088 204 380)
Thirty Fifth Defendant

REDCREST HOLDINGS PTY LTD (ACN 100 836 486)
Thirty Sixth Defendant

SURI CORPORATION PTY LTD (ACN 093 505 321)
Thirty Seventh Defendant

SUTTON RISE PTY LTD (ACN 088 204 399)
Thirty Eighth Defendant

THE VIRTUAL MLMER PTY LTD (ACN 065 374 665)
Thirty Ninth Defendant

TIVENDALE PTY LTD (ACN 093 505 349)
Fortieth Defendant

TULLOCH DOWNES PTY LTD (ACN 078 895 048)
Forty First Defendant

MAINKING PTY LTD (ACN 100 790 485)
Forty Second Defendant

TOPGLEN PTY LTD (ACN 096 857 564)
Forty Third Defendant

ALLBLUE PTY LTD (ACN 100 836 388)
Forty Fourth Defendant

ARANBAY PTY LTD (ACN 098 532 319)
Forty Fifth Defendant

ORDER

JUDGE: Justice Gordon

DATE OF ORDER: 6 May 2010

WHERE MADE: Melbourne

NOTE: For the purposes of this order, “**Scheme**” and “**Secured Lender**” have the meanings ascribed to them respectively in the Orders of Justice Gordon in this proceeding made on 25 February 2010 (“**25 February Orders**”).

1. By no later than 4pm on Friday, 7 May 2010, the Receivers and Managers send to all investors identified by the Receivers and Managers to be investors in any of the Yarra Valley Golf Joint Venture, Glenbelle Project or Reef House Resort schemes (“**Letten Operating Business Schemes**”), the circular attached to these orders as Annexure 1. The Receivers and Managers may send the circular by:
 - (i) email in respect of Investors who have notified the Receivers that email is their preferred method of communication; and
 - (ii) post in respect of all other Investors.

2. By no later than 4pm on Friday, 7 May 2010, the Receivers and Managers send to all investors identified by the Receivers and Managers to be investors in any of the Schemes other than the Letten Operating Business Schemes (“**Letten Property Schemes**”), the circular attached to these orders as Annexure 2. The Receivers and Managers may send the circular by:
 - (ii) email in respect of Investors who have notified the Receivers that email is their preferred method of communication; and
 - (iii) post in respect of all other Investors.

3. An application referred to in paragraph 19 of the 25 February Orders in relation to the Letten Property Schemes may be made by an Investor by filing with the Registry a written submission that is in the form of the Schedule 1 to Annexure 2 to these Orders by 19 May 2010.

4. An application referred to in paragraph 19 of the 25 February Orders in relation to the Letten Operating Business Schemes may be made by an Investor by filing with the Registry a written submission that is in the form of the Schedule 1 to Annexure 1 to these Orders by 26 May 2010.
5. ASIC and the Receivers and Managers, the parties to the proceeding and each Secured Lender have leave to inspect the court file and to copy any submissions filed by Investors pursuant to paragraphs 3 and 4.
6. On or before 14 May 2010, the Receivers and Managers file with the Court and serve on the parties and the Secured Lenders:
 - a) draft minutes of order in relation to the proposed realisation of the property of the Letten Property Schemes and the Letten Operating Business Schemes; and
 - b) any written submissions which the Receivers and Managers wish to make in relation to the realisation of the property of the Letten Property Schemes or the Letten Operating Business Schemes.
7. On or before 19 May 2010, the parties file with the Court and serve on the other parties, the Receivers and Managers and the Secured Lender any written submissions which the parties wish to make in relation to the realisation of the property of the Letten Property Schemes or the Letten Operating Business Schemes.
8. Each Secured Lender has liberty to apply to the Court in connection with:
 - a) any written submissions filed by Investors under paragraphs 3 and 4 above;
 - b) the draft Minutes of Order and any submissions filed by the Receivers and Managers in accordance with paragraph 6 above; and
 - c) any written submissions filed by other parties in accordance with paragraph 7 above,

in relation to the proposed realisation of the Letten Property Schemes or the Letten Operating Business Schemes.

9. Save for any Investor who has filed an application or submission in accordance with these orders or paragraph 19 of the 25 February Orders, no other Investor is entitled, without the leave of the Court, to appear before the Court at the further hearing of this matter on:
 - (ii) 21 May 2010 in relation to the Letten Property Schemes; or
 - (iii) 28 May 2010 in relation to the Letten Operating Business Schemes.
10. The Receivers are directed to undertake the work identified in the scoping report which is contained as Exhibit DJT-33 to the Sixth Affidavit of Damian John Templeton sworn on 27 April 2010 (“**LGH Companies’ Report**”).
11. The Receivers prepare and file with the Court the LGH Companies’ Report and provide a copy of the LGH Companies’ Report to the parties to the proceeding on 3 June 2010.
12. Within five working days of finalising the LGH Companies’ Report in accordance with paragraph 11 of these Orders, the Receivers provide on a “strictly confidential basis: for personal use only” a copy of the LGH Companies’ Report to the Investors in each Scheme and to each Secured Lender.
13. Until further order, it shall be sufficient compliance with paragraph 12 of these Orders if the Receivers provide copies of the LGH Companies’ Report to the investors in each of the Schemes:
 - a) by uploading the LGH Companies’ Report onto a secure page of the KPMG website so that the LGH Companies’ Report is accessible only to investors in the Schemes by use of a password;
 - b) by sending a letter to each of the known Investors in the Schemes notifying investors that the LGH Companies’ Reports are contained on the KPMG website and providing investors with a password so that

they may access the LGH Companies' Report for the Schemes and informing investors that they may request a hard copy of the LGH Companies' Report by the following method:

- i. email in respect of investors who have notified the Receivers that email is their preferred method of communication; and
 - ii. post in respect of all other known investors.
14. The Receivers shall provide by post a hard copy of the LGH Companies' Report for the Schemes upon receipt of a request by an Investor.
15. Any Investor may make any application they wish to make in relation to the distribution of property of the Schemes (after payment of amounts due to any relevant Secured Lenders and other priority creditors) by filing with the Registry a written submission on or before 5 July 2010 that is in the form of Schedule 2 to Annexure 1 or Schedule 2 to Annexure 2 to these Orders (as applicable).
16. ASIC and the Receivers and Managers, the parties to the proceeding and each Secured Lender have leave to inspect the court file and to copy any submissions filed by Investors pursuant to paragraph 15.
17. The Receivers and Managers and the parties may file any written submissions that they wish to make in relation to the distribution of property of the Schemes (after payment of amounts due to any Secured Lender and other priority creditors) by 23 July 2010.
18. Save for any Investor who has filed an application or submission in accordance with these orders, no other Investor is entitled, without the leave of the Court, to appear before the Court at the further hearing of this matter on 30 July 2010.
19. Nothing in these Orders is to affect the rights of any prior encumbrancers of the property of the Schemes or the property of the defendants, including the rights of any Secured Lender.

20. The further hearing of the matter be adjourned to 21 May 2010.

Date that entry is stamped:

Deputy District Registrar