

VID - 95/2010

VID - 95/2010
No. of 2010

IN THE FEDERAL COURT OF AUSTRALIA
VICTORIA DISTRICT REGISTRY

IN THE MATTER OF *THE CORPORATIONS ACT 2001*

AND

IN THE MATTER OF MARK RONALD LETTEN AND OTHERS
(as described in the Schedule)

BETWEEN

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

-and-

MARK RONALD LETTEN AND OTHERS
(as described in the Schedule)

Defendants

ORIGINATING PROCESS

DETAILS OF APPLICATION

This application is made under sections 601EE, 601ED, 461(1)(k), 472(2), 911A, 1101B, 1323 and 1324 of the *Corporations Act 2001* (Cth) ("the Act").

The plaintiff relies on the transitional provisions of Chapter 10 of the Act.

The nature of the proceeding is as follows:

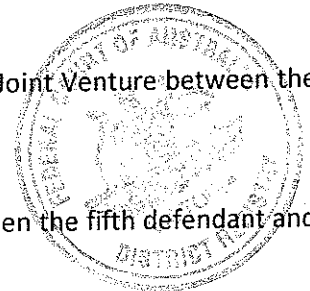
1. An application to wind up each unregistered Managed Investment Scheme ("MIS") referred to in sub-paragraphs a. to p. hereunder (collectively the "Schemes") pursuant to section 601EE(1) of the Act on the grounds that each of them is and was operated in contravention of section 601ED(5) of the Act:

Date of Document: 17 February 2010
Filed on behalf of: The Plaintiff
Prepared by:
Australian Securities and Investments Commission
Level 24
120 Collins Street
MELBOURNE VIC 3000

Solicitors Code: 6727
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Email: anna.skreiner@asic.gov.au
Reference: Anna Skreiner



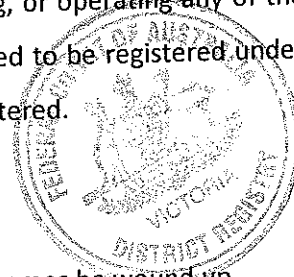
- a. The MIS known as The Reef House Resort Joint Venture between the seventh and eight defendants and the investors therein.
- b. The MIS known as the Twinview Joint Venture between the twentieth defendant and the investors therein.
- c. The MIS known as The Glen Centre Joint Venture between the eighteenth and nineteenth defendants and the investors therein.
- d. The MIS known as the SY21 Joint Venture between the seventeenth defendant and the investors therein.
- e. The MIS known as the Nicholson Street Joint Venture between the thirteenth to fifteenth defendants and the investors therein.
- f. The MIS known as the Low Head Joint Venture between the twelfth defendant and the investors therein.
- g. The MIS known as the George Street Joint Venture between the sixth defendant and the investors therein.
- h. The MIS known as the Cimitiere House Joint Venture between the sixth defendant and the investors therein.
- i. The MIS known as the 211 Wellington Road Joint Venture between the third defendant and the investors therein.
- j. The MIS known as the Yarra Valley Golf Joint Venture between the twenty-first, twenty-second to forty-fifth defendants and the investors therein.
- k. The MIS known as the Glenbelle Project between the twenty-ninth and thirty-sixth defendants and the investors therein.
- l. The MIS known as the Healesville Walk Shopping Centre Joint Venture between the fourth defendant and the investors therein.
- m. The MIS known as the Howleys Road Joint Venture between the fifth defendant and the investors therein.



- n. The MIS known as the Queen Street Joint Venture between the ninth defendant and the investors therein.
 - o. The MIS known as the Simms Investment Project between the sixteenth defendant and the investors therein.
 - p. The MIS known as the National Boulevard Joint Venture between the fifteenth defendant and the investors therein.
2. An application to wind up each of the second to the forty-fifth defendants, made pursuant to section 461(1)(k) of the Act on the grounds that it is just and equitable that each of them be wound up.
 3. An application for a declaration that, in contravention of section 601ED(5) of the Act, the first defendant operated the Schemes in circumstances where each of them was required to be registered under section 601EB of the Act, but was not so registered.
 4. An application for a declaration that the first defendant, in operating the Schemes, contravened section 911A of the Act in that he carried on a financial services business without holding an Australian financial services licence.
 5. An application pursuant to sections 1101B(1) and 1324(1)(a) of the Act for orders that the first defendant be restrained permanently from operating a financial services business.
 6. An application pursuant to sections 1101B(1) and 1324(1)(a) of the Act for orders that the first defendant be restrained permanently from promoting, further promoting, or operating any of the Schemes or any other Managed Investment Scheme that is required to be registered under section 601EB(1)(b) of the Act, whether or not such scheme is registered.
 7. An application pursuant to sections 1101B(1) and 1324(1)(e) of the Act for orders that the first defendant be restrained permanently from being in any way, directly or indirectly, knowingly concerned in, or party to, promoting, further promoting, or operating any of the Schemes or any other Managed Investment Scheme that is required to be registered under section 601EB(1)(b) of the Act, whether or not such scheme is registered.

On the facts stated in the supporting affidavits, the plaintiff claims:

8. An order that, pursuant to section 601EE of the Act, each of the Schemes be wound up.



9. An order, pursuant to section 461(1)(k) of the Act that each of the second to the forty-fifth defendants, be wound up.
10. An order that Nicolas Martin of PPB, 10/90 Collins Street, Melbourne, be appointed liquidator for the purposes of winding up the second to the forty-fifth defendants and each of the Schemes.
11. A declaration that, in contravention of section 601ED(5) of the Act, the first defendant operated the Schemes in circumstances where each of them was required to be registered under section 601EB of the Act, but was not so registered.
12. A declaration that the first defendant, in operating the Schemes, contravened section 911A of the Act in that he carried on a financial services business without holding an Australian financial services licence.
13. An order that, pursuant to sections 1101B(1) and 1324(1)(a) of the Act, the first defendant be permanently restrained from operating a financial services business.
14. Such further or other orders as the court sees fit.
15. An order that the defendants pay the costs of the proceeding.

B. DETAILS OF INTERLOCUTORY APPLICATION

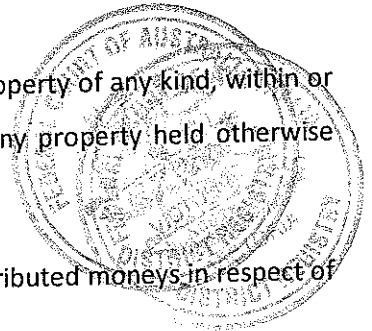
Interlocutory application is made under section 601EE(2), section 1323 and section 1324 of the Act.

On the facts stated in the supporting affidavits the plaintiff applies for the following interlocutory relief:

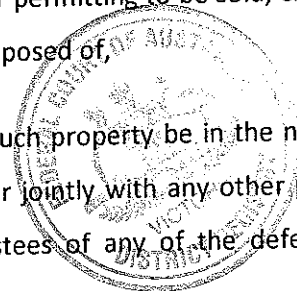
Definitions

"Property" means all real or personal property, assets or interests in property of any kind, within or outside Australia including, by virtue of section 1323(2A) of the Act any property held otherwise than as sole beneficial owner.

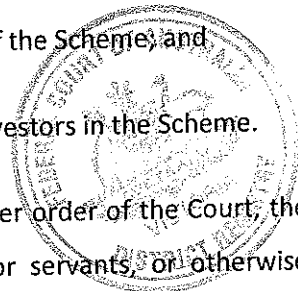
"Investor" means a person or entity who has, directly or indirectly, contributed moneys in respect of any of the Schemes.



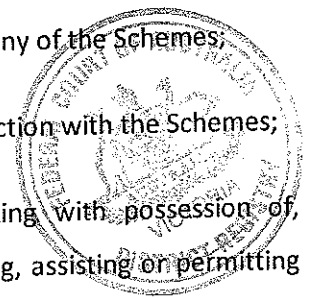
16. An order that service of the Interlocutory Process be dispensed with and it be made returnable instanter.
17. An order that, pursuant to section 1323(1)(h)(ii) of the Act, Nicholas Martin of PPB, 10/90 Collins Street, Melbourne ("Receiver") be appointed receiver and manager of the property of each of the defendants referred to in paragraph 2 hereof with all of the powers provided in section 420(1) and (2) of the Act, for the purposes of identifying and securing all of the assets of these defendants.
18. An order that, pursuant to section 601EE(2) of the Act and Order 26 of the Federal Court Rules, the Receiver be appointed receiver and manager of the property of each of the Schemes, whether held in the name of the defendants referred to in paragraph 2 hereof or some other person, with all of the powers provided in section 420(1) and (2) of the Act.
19. An order in respect of each of the Schemes as set out in the draft orders attached to this Originating Process marked Draft Orders.
20. An order pursuant to section 1324 of the Act that until further order the defendants referred to in paragraph 2 hereof as well as the first defendant be restrained whether by themselves, their officers, servants or agents, or otherwise howsoever from –
 - a. removing from Australia, or causing, procuring, assisting, or permitting to be removed from Australia;
 - b. selling, charging, mortgaging, encumbering, securing, diminishing, disposing of, parting with possession, making any declaration of trust in relation to, exercising any power to vary or modify any trust deed or interest under any trust in relation to, removing from their present locations; or
 - c. otherwise dealing with or disposing of, or causing or permitting to be sold, charged, mortgaged or otherwise howsoever dealt with or disposed of,all or any of their respective assets or property, whether such property be in the name of any of the defendants referred to in paragraph 2 hereof or jointly with any other person, company or entity or in the names of nominees or trustees of any of the defendants referred to in paragraph 2 hereof; PROVIDED that this Order:



- i. will not prevent the first defendant from:
 1. paying ordinary living expenses up to an amount of \$1,000.00 per week; and
 2. paying his reasonable costs of and incidental to instructing and obtaining legal advice from and representation by solicitors in these proceedings;
 - ii. will not prevent any bank, building society or financial institution from exercising any right under any mortgage registered on the title of any real estate registered before the date of this application in the name of any of the defendants referred to in paragraph 2 hereof (jointly, severally, or, jointly and severally).
21. An order that, within 7 days of the date of this order, the first defendant provide to the plaintiff and to the Receiver:
- (1) A list of all the current Managed Investment Schemes associated with any of the defendants.
 - (2) A list of all the concluded Managed Investment Schemes associated with any of the defendants.
 - (3) In respect of each of the Managed Investment Schemes identified in sub-paragraphs (1) and (2), provide details of:
 - (a) the Scheme name
 - (b) the Scheme property;
 - (c) names and addresses of the corporate managers of the Scheme; and
 - (d) the names and addresses of all current and past investors in the Scheme.
22. An order that, pursuant to section 1324 of the Act and until further order of the Court, the first defendant be restrained whether by himself, his agents or servants, or otherwise howsoever from –



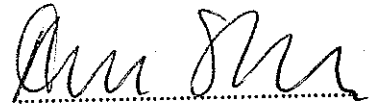
- a. dealing in any way, whether directly or indirectly, with any funds or moneys standing to the credit or under the control of any of the defendants referred to in paragraph 2 hereof ;
 - b. dealing in any way, whether directly or indirectly, with any property, real or personal, acquired wholly or partially with funds of any of the defendants referred to in paragraph 2 hereof.
23. An order that the plaintiff has leave to give notice of the order set out in paragraph 22 hereof to the Land Titles Office, any bank, building society or other financial institution with which the first defendant operates any accounts and any other person or entity holding or controlling property belonging to the defendants:
- a. in the case of the Land Titles Office, by delivering a copy of the minutes of this Order to a person apparently in its employ at its premises, in Bourke Street Melbourne;
 - b. in the case of any bank, building society or other financial institution by delivering a copy of the minutes of this Order to a person apparently in the employ of that bank, building society or other financial institution; and
 - c. in the case of any person or entity, by delivering a copy of the minutes of this Order to a person apparently in the employ of that person or entity.
24. An order that, pursuant to section 1324 of the Act and subject to the order set out in paragraph 19 hereof, until further order the defendants be restrained whether by themselves, their officers, servants, agents, or otherwise howsoever -
- a. from further promoting or operating any one of the Schemes or any other Managed Investment Scheme that is required to be registered under section 601ED(1)(b) of the Act, but is not so registered;
 - b. from doing any act in furtherance of or in connection with any of the Schemes;
 - c. from receiving, soliciting or disposing of any funds in connection with the Schemes;
 - d. from disposing of, destroying, amending, altering, parting with possession of, removing from their present location, or causing, procuring, assisting or permitting to be disposed of, destroyed, amended, altered, possession parted with or removed from their present location, all and any books, papers, records, books of account,



ledgers, journals, banking records, computer records or other documents of any type whatsoever recording or evidencing any dealings of the defendants in relation to any of the Schemes.

25. Until further order, confidential exhibit GC-59 to the affidavit of Glenn John Childs sworn on 17 February 2010 be placed in a sealed envelope and marked "CONFIDENTIAL: NO ACCESS WITHOUT LEAVE OF A JUDGE OF THE COURT".
26. Until further order, pursuant to section 50 of the Federal Court of Australia Act 1976 (Cth), there be no publication of the contents of confidential exhibit GC-59 to the affidavit of Glenn John Childs sworn on 17 February 2010 other than to the plaintiff and its legal representatives, the defendants and their legal representatives, judges of the Court, judges' associates and executive assistants and the Receiver and his staff.
27. All parties have liberty to apply.
28. Costs reserved.
29. Such further or other relief as the Court deems just.

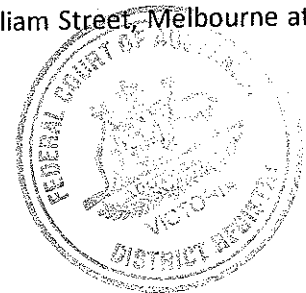
Date: 17 February 2010



Anna Skreiner
Legal Practitioner for the
Australian Securities and Investments Commission

This application will be heard by the Federal Court of Australia at 305 William Street, Melbourne at

9:30 am/pm on February 2010.
23 FEB 2010



B. NOTICE TO DEFENDANTS

TO: **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 093 505 321
Thirty-Seventh Defendant
Sutton Rise Pty Ltd ACN 088 204 399
Thirty-Eighth Defendant
The Virtual Mimer 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



Maining 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

If you or your legal practitioner does not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the Court will allow, any of the following may happen:

- a. the application may be heard and final relief given;
- b. directions may be given for the future conduct of the proceeding;
- c. any interlocutory application may be heard.

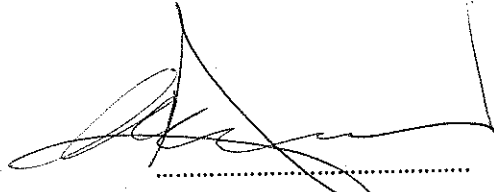
Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the plaintiff.

Note: Unless the Court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.



C. FILING

Date of filing: 17 FEB 2010



.....
Registrar

This Originating Process is filed by Anna Skreiner, Legal Practitioner for the Australian Securities and Investments Commission.

D. SERVICE

The plaintiff's address for service is:

Australian Securities and Investments Commission
Level 24,
120 Collins Street
MELBOURNE VIC 3000

It is intended to serve a copy of this Originating Process on the first, second and tenth defendants by serving them on their solicitors, Messrs Baker & McKenzie at Level 19, 181 William Street, Melbourne.

It is intended to serve a copy of this Originating Process on the remaining defendants by serving them on the first defendant, who has agreed to accept service on behalf of each of those entities, at the offices of Messrs Baker & McKenzie at Level 19, 181 William Street, Melbourne.



SCHEDULE OF DEFENDANTS

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
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Thirty-Second Defendant
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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 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



Maining 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



Draft Orders referred to in paragraph 19 of the Originating Process filed on 17 February 2010

**IN THE FEDERAL COURT OF AUSTRALIA
VICTORIAN DISTRICT REGISTRY**

No. _____ of 2010

IN THE MATTER OF THE *CORPORATIONS ACT 2001*

AND

**IN THE MATTER OF MARK RONALD LETTEN AND OTHERS
(as described in the attached Schedule)**

BETWEEN

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

-and-

**MARK RONALD LETTEN AND OTHERS
(as described in the attached Schedule)**

Defendants

DRAFT ORDERS

Judge: Justice

Date of Order: February 2010

Originating Process: Originating Process filed 17 February 2010

How obtained: By Originating Process

Attendance:

Where made: Melbourne

The Court declares that:

1. The sixteen schemes listed in Schedule One to this order are managed investment schemes which are and were required to be registered under the *Corporations Act 2001* (Cth) (*Corporations Act*) but was not registered (the **Schemes**).

The Court orders that:

2. The Schemes be wound up pursuant to s 601EE(1) of the Corporations Act.
3. Pursuant to s 601EE(2), alternatively s 1323(1)(h) and (3), of the Corporations Act and Order 26 of the Federal Court Rules, Nicholas Martin, a partner of PPB, of 10/90 Collins Street, Melbourne (the **Receiver**), be appointed receiver and manager of the property (as defined in Schedule One of these orders) of the Schemes to –
 - a) identify, collect, and secure property of the Schemes;
 - b) identify, and secure the property in the possession, custody or control of each of the defendants;
 - c) protect the property of each of the corporate defendants in the interests of persons to whom the corporate defendants are liable, or may be or become liable, to pay money, whether in respect of a debt, by way of damages or compensation or otherwise, or to account for securities, or other property;
 - d) ascertain the amount of the funds received, or paid out, by each of the corporate defendants in consequence of promoting, offering and/or operating the Schemes;
 - e) identify any dealings with, payments of, or distributions by or uses made of the funds referred to in (d) of this paragraph by each of the defendants;
 - f) identify any property purchased or acquired with the funds referred to in (d) of this paragraph;
 - g) recover funds referred to in (d) of this paragraph;
 - h) provide reports to the Court as referred to in paragraphs 9 and 18 of these orders;
 - i) commence the orderly winding up of the Schemes.
4. For the avoidance of doubt, the appointment of the Receiver under paragraph 3 of these orders includes the appointment of the Receiver as receiver and manager of the property of each of the corporate defendants.

5. For the further avoidance of doubt, the Receiver shall have the power to conduct the business and management of the Schemes in such manner as he thinks appropriate in the winding up of the Schemes.
6. Subject to these orders, the Receiver shall have –
 - a) all powers necessary to identify, and secure the property of each of the Schemes;
 - b) all powers necessary to collect the funds referred to in paragraph 3(d) of these orders;
 - c) without limiting sub-paragraph (a) and (b), the powers set out in s 420(1) and (2) of the Corporations Act;
 - d) the power to apply to the Court for directions or further orders, including orders varying the terms of these orders.
7. The Receiver may not, until the first directions hearing following the filing of the reports referred to in paragraph 9 and subject to any directions by the Court, determine the timing of the payment of any:
 - (a) debts as between the Schemes; and
 - (b) distributions to Investors (as defined in Schedule One of these orders) in the Schemes.
8. During the period of receivership and management:
 - (a) the Receiver shall assume the management of the corporate defendants and shall perform the duties, and may perform any of the functions and exercise any of the powers, of the directors of the corporate defendants;
 - (b) the provisions of the Corporations Act relating to the keeping of accounts, the appointment and re-appointment of auditors and the rights and duties of auditors shall continue to apply in relation to the corporate defendants, and in the application of those provisions to and in relation to the corporate defendants a

reference to the directors of any one of the corporate defendants shall be read as a reference to the Receiver as receiver and manager of that company; and

- (c) there shall be no stay of any action or other civil proceedings by or against any of the corporate defendants in any court or other tribunal nor shall there be any restraint upon the commencement or prosecution of any action or other civil proceedings by or against any of the corporate defendants in any court or other tribunal. In all or any of such actions or civil proceedings or otherwise the Receiver shall have authority to bring or defend such actions or civil proceedings in the name of any of corporate defendants.

9. On or before 12 April 2010 or such other date as the Court allows, the Receiver prepare and file with the Court a separate report in relation to each of the Schemes (the **Disclosure Reports**) and provide a copy of the Disclosure Reports to the parties to the proceedings as to the following matters:

- (a) the nature and identity of the assets and property of the Scheme;
- (b) the claims (actual, contingent and other) of third parties in relation to the assets and property of the Schemes, including but not limited to whether the assets and property of the Schemes have been given as security for any debt or liability and if so the nature of the security and the debt or liability so secured;
- (c) in relation to the Investors:
 - (i) the identities of the Investors and the nature and extent of their interests;
 - (ii) any payments made to or by Investors in relation to the Scheme;
 - (iii) any money owing to the Investors;
- (d) the nature and identity of the liabilities of the Scheme including, but not limited to, liabilities to the Investors;
- (e) the solvency of the Scheme;
- (f) the most appropriate manner and timing of managing and realising any assets or property of the Scheme so as to most benefit the Investors; and

- (g) a recommendation as to the process for recovering all money owing to the Scheme, whether by way of loan or otherwise.
10. The Receiver have such powers as may be necessary to enable him to carry out and complete the inquiry and report referred to in paragraph 9 of these orders. In particular, he shall be entitled to inspect at any reasonable time any books (as defined in s 9 of the Corporations Act) in relation to the Schemes or any of the defendants (saving all just exceptions).
11. The Receiver have access to the documents held by ASIC in relation to the Schemes (saving all just exceptions).
12. Each of the defendants by its officers, agents and/or employees immediately:
- (a) make available to, and allow inspection by the Receiver during business hours of, any books (as defined earlier), records and other papers relating to the scheme not delivered to ASIC including, but not limited to, all books (as defined earlier), records and other papers relating to the Scheme in the possession of any one of the defendants (saving all just exceptions); and
 - (b) allow the Receiver to copy any such books, records or other papers.
13. Each of the defendants by their directors, officers, servants and agents answer such questions as the Receiver may reasonably require them to answer, as to any of the matters under inquiry (saving all just exceptions).
14. Within 5 working days of the date of these orders, the Receiver notify the Investors in each Scheme named in confidential exhibit GC-59 to the affidavit of Glenn Childs sworn on 17 February 2010 (the **Investor Schedules**) as to the making and form of these orders.
15. Within 5 working days of receipt from the first defendant, pursuant to order 21 set out in the Originating Process, of the details of the names and addresses of all current and past Investors in each Scheme, the Receiver notify the Investors so identified by the first defendant and who are not named in the Investor Schedules.

16. Within 5 working days of finalising the Disclosure Reports in accordance with paragraph 9 of these orders, the Receiver provide on a "strictly confidential basis: for personal use only" a copy of the Disclosure Reports in respect of a Scheme to the Investors in such Scheme.
17. Within 30 days of the Receiver providing copies of the Disclosure Report pursuant to paragraph 16 of these orders, any party or any Investor may file and serve on each party to the proceedings any application they wish to make in relation to the future of the Schemes.
18. If no application is received pursuant to paragraph 17 of these orders the Receiver may proceed in an orderly fashion to realise the property of such of the Scheme.
19. The Receiver shall be entitled to reasonable remuneration and reasonable costs and expenses properly incurred in the performance of his duties and the exercise of his powers as receiver and manager, to be calculated on the basis of the time reasonably spent by the receiver and manager, his partners and staff in accordance with the Insolvency Practitioners Association scale of fees or such other scale as the Registrar may decide, such fees to be paid out of the assets of the Scheme as a first charge.
20. The Receiver shall deliver an account for all amounts drawn by him for his remuneration, costs and expenses to the Court every 3 months until the termination of the period of receivership and management or until further order and pay any balances as may be due to him or by him in such manner as the Court may direct.
21. The Receiver and any party hereto have liberty to apply.

Schedule One

	Scheme	Property	Joint venture manager/s
1.	Reef House Resort	99 Williams Esplanade Palm Cove, Qld – The Sebel Reef House Resort	Firbank Arch Pty Ltd – Seventh Defendant Glenline Pty Ltd – Eighth Defendants
2.	Twinview Joint Venture	167 Flinders Lane, Melbourne, Victoria	Twinview Nominees – Twentieth Defendant
3.	The Glen Centre Joint Venture	673–681 Glenferrie Road, Hawthorn, Victoria	The Glen Centre Hawthorn Pty Ltd – Eighteenth Defendant Castello Holdings Pty Ltd – Nineteenth Defendant
4.	SY21 Joint Venture	720-760 Chapel Street, South Yarra, Victoria	SY21 Retail Pty Ltd – Seventeenth Defendant
5.	Nicholson Street Joint Venture	127-137 Nicholson Street, East Brunswick, Victoria	Nicholson Street Pty Ltd – Thirteenth Defendant Holloway Crest Pty Ltd – Fourteenth Defendant Rosebery Enterprises Pty Ltd – Fifteenth Defendant
6.	Low Head Joint Venture	136 Low Head Road George Town, Tasmania, 142 Low Head Road, George Town, Tasmania & 40 Gunn Parade, George Town, Tasmania	Low Head Village Pty Ltd – Twelfth Defendant
7.	George Street Joint Venture	34 George Street, Launceston, Tasmania	Enmore Enterprises Pty Ltd – Sixth Defendant
8.	Cimitiere House Joint Venture	113 Cimitiere Street, Launceston, Tasmania	Enmore Enterprises Pty Ltd – Sixth Defendant
9.	211 Wellington Road Joint Venture	211 Wellington Road, Mulgrave, Victoria	211 Wellington Road Pty Ltd – Third Defendant
10.	Yarra Valley Golf Joint Venture	St John of God's Seminary and Henley Farm, Chirnside Park, Victoria	Yarra Valley Golf Pty Ltd – Twenty-First Defendant Adina Rise Pty Ltd – Twenty-Second Defendant Albright Investments Pty Ltd – Twenty-Third Defendant Ashfield Rise Pty Ltd – Twenty-Fourth Defendant Bradfield Corporation Pty Ltd – Twenty-Fifth Defendant Copeland Enterprises Pty Ltd – Twenty-Sixth Defendant Devlin Way Pty Ltd – Twenty-Seventh Defendant First Hazelwood Pty Ltd – Twenty-Eighth Defendant Glenbelle Pty Ltd – Twenty-Ninth Defendant Glenvale Way Pty Ltd – Thirtieth Defendant Greenview Lane Pty Ltd – Thirty-First Defendant Hallmark Corporation Pty Ltd – Thirty-Second Defendant Moorleigh Holdings Pty Ltd – Thirty-Third Defendant Norton Ridge Pty Ltd – Thirty-Fourth Defendant Raleigh Glen Pty Ltd – Thirty-Fifth Defendant Redcrest Holdings Pty Ltd – Thirty-Sixth Defendant Suri Corporation Pty Ltd – Thirty-Seventh Defendant Sutton Rise Pty Ltd – Thirty-Eighth Defendant The Virtual Milmer Pty Ltd – Thirty-Ninth Defendant Tivendale Pty Ltd – Fortieth Defendant Tulloch Downes Pty Ltd – Forty-First Defendant Maining Pty Ltd – Forty-Second Defendant Topglen Pty Ltd – Forty-Third Defendant Allblue Pty Ltd – Forty-Fourth Defendant Aranbay Pty Ltd – Forty-Fifth Defendant
11.	Glenbelle Project	Sebel Heritage Lodge Management Lot, Yarra Valley Golf Course, Chirnside Park, Victoria	Glenbelle Pty Ltd – Twenty-Ninth Defendant Redcrest Holdings Pty Ltd – Thirty-Sixth Defendant

12.	Healesville Walk Shopping Centre Joint Venture	251-263 Maroondah Highway, Healesville, Victoria	Bluemist Holdings Pty Ltd – Fourth Defendant
13.	Howleys Road Joint Venture	40-48 Howleys Road, Notting Hill, Victoria	Dellwood Holdings Pty Ltd – Fifth Defendant
14.	Queen Street Joint Venture	118 Queen Street, Melbourne, Victoria	Gerling Holdings Pty Ltd – Ninth Defendant
15.	Simms Investment Project	626 Pittwater Road, Brookvale, NSW	Simms Investments Pty Ltd – Sixteenth Defendant
16.	National Boulevard Joint Venture	144 National Boulevard, Campbellfield, Victoria	Rosebery Enterprises Pty Ltd – Fifteenth Defendant

“Investor” means a person or entity who has, directly or indirectly, contributed moneys in respect of the Scheme.

“Property” means all real or personal property, assets or interests in property of any kind, within or outside Australia including, by virtue of s 1323(2A) of the Corporations Act any property held otherwise than as a sole beneficial owner.

SCHEDULE OF DEFENDANTS

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 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

Maining 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