

**REPORT TO CREDITORS**

Bankruptcy Act 1966

**Estate Number: QLD 2500/18/1****PHILIP KEITH SULLIVAN (BANKRUPT)**

I refer to my Notice to Creditors dated 16 September 2019 and I thought that I would take this opportunity to provide a brief update on the administration of the bankrupt estate.

On replacing the former trustees, I obtained their estate administration files and the documents they had compiled from their enquiries. A review of this substantial information was undertaken.

In consultation with my solicitors at that time, documents were identified which would assist in the investigation of the bankrupt's conduct and examinable affairs.

Previously, Mr Sullivan, through his solicitors, had offered his assistance in obtaining the documents / information which were identified as being able to assist the trustee in undertaking their duties.

In taking up this offer, I provided to Mr Sullivan's solicitors a schedule of requested documents. To date, I have received a substantial quantity of documents in a number of tranches with the most recent being received in the last week.

My staff and I continue to review all of the documents. As you will appreciate these investigations are complex. Given the dealings and the number of associated entities and trusts involved and with the volume of the documents it is going to take some more time until any determinations can be reached.

In addition to the ongoing investigation, as trustee, I am also undertaking an assessment under the Bankruptcy Act's income contribution scheme to establish whether or not Mr Sullivan is required to make an income contribution to the Estate for the first two contribution assessment periods.

It is anticipated that a further update may be issued towards the end of June 2021.

Should you have any queries, please do not hesitate to contact Ms Kristina Hiratos of the office or myself.

Dated this 26<sup>th</sup> Day of March 2021

**William Buck Business Recovery Services (Qld) Pty Ltd**  
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**TONY CASTLEY**  
**TRUSTEE**

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