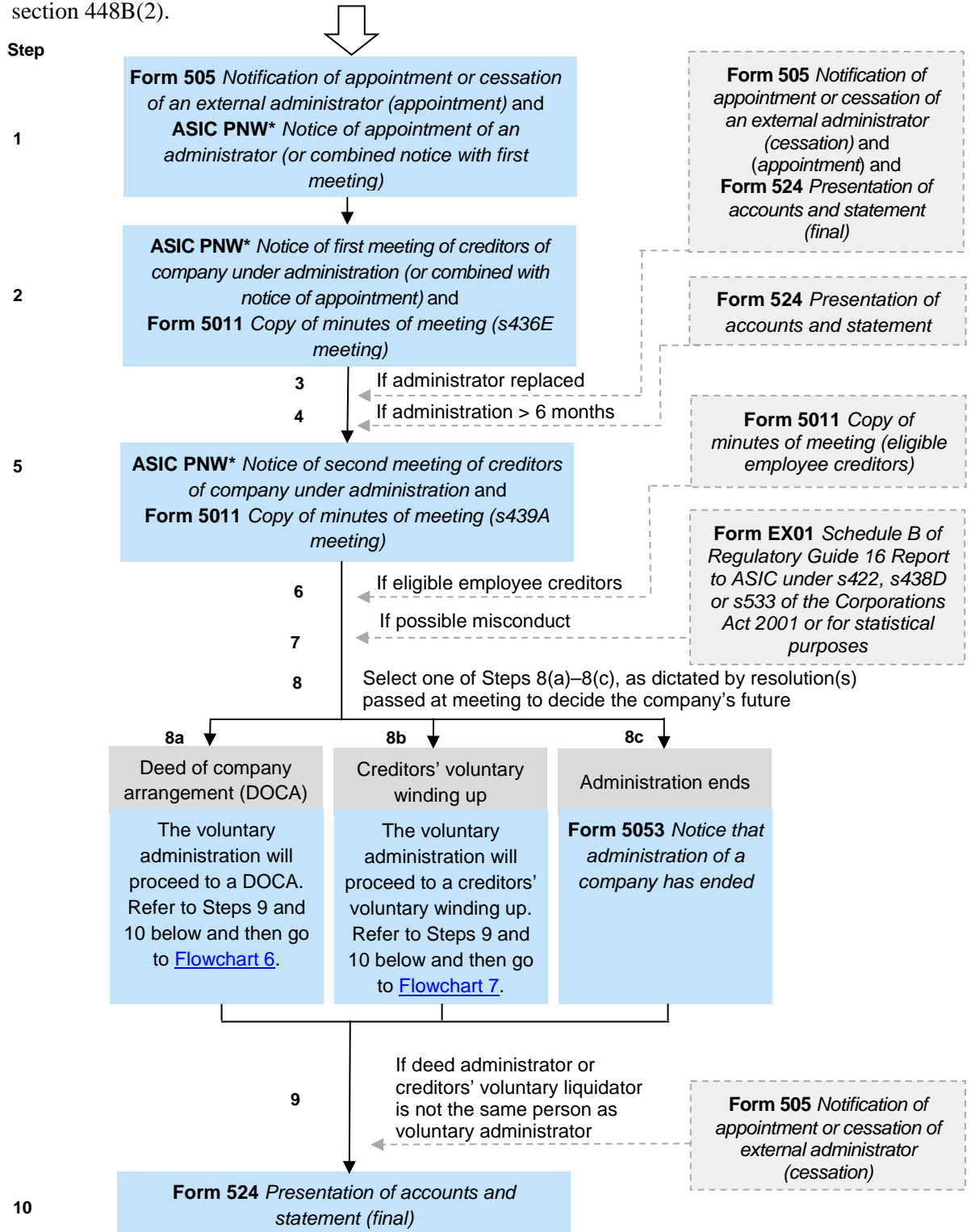


Flowchart 5: Administrator in a voluntary administration

This flowchart and the explanatory text should be read with [Information Sheet 29 External administrations: Most commonly lodged forms](#) (INFO 29).

A person must not act as a voluntary administrator unless they are a registered liquidator: section 448B(2).



* ASIC PNW = ASIC published notices website.

Explanation of Flowchart 5: Administrator in a voluntary administration¹

Step	Form or notice	Notes
1	<p>Form 505 Notification of appointment or cessation of an external administrator (appointment) and ...</p>	<p><i>Legislation:</i> section 450A(1)(a). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Administrator.</p> <p><i>Lodgement:</i> The administrator must lodge by the end of the next business day after appointment. Online lodgement is preferred.</p> <p><i>Company status:</i>² If this is the first external administrator appointed to the company, the company status will change from REGD to EXAD after processing of Form 505 and will create a new appointment for the voluntary administrator.</p>
	<p>ASIC published notices website³ Notice of appointment of an administrator (or combined notice with first meeting)</p>	<p><i>Legislation:</i> section 450A(1)(b) and regulation 5.3A.07A.</p> <p><i>Requirement:</i> Lodgement is mandatory (can be combined with notice of first meeting: see Step 2).</p> <p><i>Lodgement:</i> The administrator must lodge the notice on the ASIC published notices website within 3 business days after appointment.</p>
2	<p>ASIC published notices website Notice of first meeting of creditors of company under administration (or combined notice with first meeting) and ...</p>	<p><i>Legislation:</i> section 436E and regulation 5.3A.03A.</p> <p><i>Requirement:</i> Lodgement is mandatory (can be combined with notice of appointment: see Step 1).</p> <p><i>Lodgement:</i> The administrator must lodge the notice on the ASIC published notices website at least 5 business days before the meeting.</p>
	<p>Form 5011 Copy of minutes of meeting (s436E meeting)</p>	<p><i>Legislation:</i> section 436E and regulation 5.6.27(3) and (7)(b). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'Yes', the minutes are being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge the minutes within 10 business days after the end of the meeting. Online lodgement is preferred.</p> <p>Note: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p>

FLOWCHART 5: ADMINISTRATOR IN A VOLUNTARY ADMINISTRATION

Step	Form or notice	Notes
3 (contingent)	<p>Administrator replaced at first meeting</p> <p>Form 505 Notification of appointment or cessation of an external administrator (cessation)</p> <p>and ...</p>	<p><i>Legislation:</i> section 436E(4)(a). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is not mandatory; however, the administrator should lodge to cease the role if this circumstance arises (if the administrator is replaced).</p> <p><i>Tick-a-box choice (Ceasing, resignation or removal):</i> Cease (or 'Cessation, resignation or removal of administrator' on paper form).</p> <p><i>Lodgement:</i> The former administrator should lodge as soon as possible. Online lodgement is preferred.</p>
	<p>Form 524 Presentation of accounts and statement (final)</p> <p>and ...</p>	<p><i>Lodgement:</i> section 438E(2). Form 524 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the administrator is replaced).</p> <p><i>Tick-a-box choice (Details of appointment):</i> Administrator.</p> <p><i>Lodgement:</i> The former administrator must lodge within 1 month after cessation. Online lodgement as structured data is preferred.</p>
	<p>Form 505 Notification of appointment or cessation of an external administrator (appointment)</p>	<p><i>Legislation:</i> section 436E(4)(b). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the administrator is replaced).</p> <p><i>Tick-a-box choice (Details of appointment):</i> Administrator.</p> <p><i>Lodgement:</i> The new administrator must lodge within 14 days after appointment. Online lodgement is preferred.</p>
4 (contingent)	<p>If administration > 6 months</p> <p>Form 524 Presentation of accounts and statement</p>	<p><i>Legislation:</i> section 438E(1). Form 524 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Administrator.</p> <p><i>Lodgement:</i> The administrator must lodge within 1 month after the end of the period of 6 months from the date of appointment and within 1 month after every subsequent period of 6 months. Online lodgement as structured data is preferred.</p>
5	<p>ASIC published notices website Notice of second meeting of creditors of company under administration</p> <p>and ...</p>	<p><i>Legislation:</i> section 439A(3)(b) and regulation 5.3A.03AB.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Lodgement:</i> The administrator must lodge the notice on the ASIC published notices website at least 5 business days before the meeting.</p>

FLOWCHART 5: ADMINISTRATOR IN A VOLUNTARY ADMINISTRATION

Step	Form or notice	Notes
	<p>Form 5011 Copy of minutes of meeting (s439A meeting)</p>	<p><i>Legislation:</i> section 439A and regulation 5.6.27(3) and (7)(b). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'Yes', the minutes are being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge within 10 business days after the end of the meeting.</p> <p>Note: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p>
6 (contingent)	<p><i>Meeting for eligible employee creditors is convened</i></p> <p>Form 5011 Copy of minutes of meeting (eligible employee creditors)</p>	<p><i>Legislation:</i> section 444DA and regulation 5.6.27(3) and (7)(a). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a meeting for eligible employee creditors is convened).</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'No', the minutes are not being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge within 1 month after the end of the meeting. Online lodgement is preferred.</p> <p>Note 1: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p> <p>Note 2: There is no requirement to lodge a notice on the ASIC published notices website: regulation 5.6.14A(2).</p>
6 (contingent)	<p><i>Section 438D report required for possible misconduct</i></p> <p>Form EX01 Schedule B of Regulatory Guide 16 Report to ASIC under s422, s438D or s533 of the Corporations Act 2001 or for statistical purposes</p>	<p><i>Legislation:</i> section 438D. Form EX01 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if it appears to the administrator that a relevant person may have committed an offence in relation to the company, been negligent, or otherwise engaged in misconduct).</p> <p><i>Tick-a-box choice (Details of notice):</i> For the purpose of complying with s438D of the Act.</p> <p><i>Lodgement:</i> The administrator must lodge as soon as practicable after forming an opinion. Online lodgement is preferred.</p> <p>Note: See Regulatory Guide 16 External administrators: Reporting and lodging (RG 16) for more details.</p>
<p>8 (select one of Steps 8(a)–8(c), as dictated by the resolution(s) passed at the meeting to decide the company's future: section 439A):</p>		
8a (DOCA)	<p><i>Creditors resolve to execute a DOCA</i></p>	<p>The voluntary administration will proceed to a deed of company arrangement (DOCA). Refer to Steps 9 and 10 below and then go to Flowchart 6.</p>
8b (creditors' voluntary winding up)	<p><i>Creditors resolve the company be wound up</i></p>	<p>The voluntary administration will proceed to a creditors' voluntary liquidation. Refer to Steps 9 and 10 below and then go to Flowchart 7.</p>

FLOWCHART 5: ADMINISTRATOR IN A VOLUNTARY ADMINISTRATION

Step	Form or notice	Notes
8c (administration ends)	<i>Creditors resolve the administration should end</i> Form 5053 <i>Notice that administration of a company has ended</i>	<i>Legislation:</i> section 435C(2)(b) and 439C(b) and regulation 5.3A.01. Form 5053 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if administration ends). <i>Lodgement:</i> The administrator must lodge as soon as practicable after the resolution is passed. Online lodgement is preferred. <i>Company status:</i> If this is the only external administration to the company, the company status will change from EXAD to REGD after processing of Form 5053.
9 (contingent)	<i>Voluntary administrator will not be deed administrator or liquidator</i> Form 505 <i>Notification of appointment or cessation of external administrator (cessation)</i>	<i>Legislation:</i> section 499(2A)(a). Form 505 is an ASIC-approved form. <i>Requirement:</i> Lodgement is not mandatory; however, the administrator should lodge to cease the role if this circumstance arises (if deed administrator or creditors' voluntary liquidator is not the same person as the voluntary administrator). <i>Note:</i> There is no requirement for a voluntary administrator to lodge a Form 505 ceasing their voluntary administrator appointment when the same person becomes the deed administrator or creditors' voluntary liquidator. <i>Tick-a-box choice (Ceasing, resignation or removal):</i> Cease (or 'Resignation or removal of administrator' on paper form). <i>Lodgement:</i> The voluntary administrator should lodge as soon as practicable. Online lodgement is preferred.
10	Form 524 <i>Presentation of accounts and statement (final)</i>	<i>Lodgement:</i> section 438E(2). Form 524 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choice (Details of appointment):</i> Administrator. <i>Lodgement:</i> The voluntary administrator must lodge within 1 month after cessation. Online lodgement as structured data is preferred.

¹ **Types of forms:** Information is lodged with, and received by, ASIC for recording on the company register as 'forms'. Forms fall into one of the following categories:

- a *prescribed form*, which is a form prescribed in Schedule 2 to the Corporations Regulations, or
- an *ASIC-approved form*, which is a form that is not prescribed, but is one that ASIC may approve under section 350 of the Corporations Act, or
- an *ASIC administrative form*, which is a form that is neither prescribed nor approved, but is one that has been given an administrative form number by ASIC for the purpose of identifying the type of information being lodged (e.g. Form 5011).

² **Company status:** Certain form lodgements cause company status changes. These may not apply if a company is subject to another external administration. The status of a company is recorded on ASIC's database as:

- REGD – registered
- EXAD – under external administration and/or controller appointed
- SOFF – strike-off action in progress
- DRGD – deregistered

³ **ASIC published notices website:** An ASIC-hosted website for the publication of notices, including insolvency and external administration-related notices, required to be published in the prescribed manner under Part 5.1, 5.3A, 5.4, 5.4B, 5.4C, 5.5, 5.6, 5.8 or 5A.1 of the Corporations Act or lodged in accordance with regulation 5.6.75 of the Corporations Regulations.

More information

For more information on external administration, visit www.asic.gov.au/insolvency or contact ASIC on 1300 300 630 or online at www.asic.gov.au/question.