Liquidator registration – Pro forma referee report

**Applicant’s name:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SECTION A: Referee’s details

**1** Provide your full name, address and contact details.

**2** Are you a registered liquidator?

**3** What is your professional and (if relevant) personal relationship to the applicant?

**4** How long have you known the applicant in each of these relationships?

**5** Provide details of when, how long and to what extent you have directly supervised the applicant’s work in:

(a) external administrations; and

(b) general accounting.

SECTION B: Applicant’s corporate insolvency experience and competencies

*Referees who have directly supervised the applicant’s corporate insolvency work are expected to provide detailed responses to the following questions. Other referees are expected to respond to the questions to the extent they are able, and to explain in their response any limitations on their ability to respond more fully.*

*When responding to the following competency-based questions, please use concrete examples from identified external administrations to illustrate your responses. Where possible, the examples you give should relate to the external administrations that the applicant has identified as involving complex matters.*

**6** In the context of a ‘trade-on’, is the applicant able to:

(a) control cash flow and formulate realistic cash flow projections?

(b) quickly analyse available information and assess whether the business is a going concern?

(c) respond to unexpected events and carry out a progressive assessment of commercial risks?

(d) efficiently manage staff in their own practice and in the insolvent entity?

**7** In the context of identifying and realising assets, is the applicant able to:

(a) secure and maintain assets?

(b) market an asset to achieve an optimal commercial outcome?

(c) negotiate the sale of an asset of substantial value?

**8** In the context of conducting an investigation, is the applicant able to:

(a) apply a sceptical and critical approach to situations?

(b) appreciate legal responsibilities involved in insolvency work?

(c) instruct lawyers in complex matters and respond appropriately to legal advice?

**9** In the context of managing large and complex matters, is the applicant able to:

(a) apply relevant law to practical problems?

(b) design solutions and strategies for complex problems and situations?

(c) manage large amounts of complex information, competing priorities and multiple administrations?

**10** In the context of communicating with creditors, is the applicant able to:

(a) write reports that are informative and meaningful?

(b) clearly communicate complex information to an audience?

**11** Is the applicant able to:

(a) recognise and assess circumstances that might give rise to a conflict of interest for the applicant?

(b) respond appropriately when faced with ethical dilemmas?

**12** In relation to the applicant’s examples of complex matters they have been involved in, do you agree:

(a) that they were complex matters?

(b) with the applicant’s description of their role in those matters?

**13** Do you agree with the other information stated in the applicant’s application about their corporate insolvency experience?

SECTION C:Concluding opinions

*Where possible, support your responses to the following questions with examples.*

**14** In your opinion:

(a) does the applicant have adequate knowledge, skill and experience in insolvent corporate external administrations, and the diligence and good judgment, to be capable of performing the duties of a registered liquidator?

(b) will the applicant have adequate practice resources to be capable of performing the duties of a registered liquidator?

(c) is the applicant:

(i) honest, and a person of integrity and good reputation?

(ii) in all other respects a fit and proper person to be registered as a liquidator?

**15** Are there any matters or information about the applicant not already identified in your report that you think ASIC should be aware of when considering whether to register the applicant as a liquidator?

(*Please* a*ttach separate sheets if needed.*)

SECTION D: Referee’s declaration and signature

**16** I declare that:

(a) before signing this report:

(i) the applicant gave me a copy of their application and the supporting material relating to their corporate insolvency experience; and

(ii) I read Section A of ASIC’s Regulatory Guide 186 *External administration: Liquidator registration*, ‘What criteria must you meet to become a registered liquidator’; and

(b) my opinions in this report are based on my personal knowledge of the applicant and direct observation of the applicant’s conduct and work.

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_