

Corporations Act 2001

Section 40-55 of Schedule 2

**REPRIMAND**

Upon referral under s40-50 of Schedule 2 of the *Corporations Act 2001* (the Act) to a committee convened under s40-45 of Schedule 2 of the Act, Nicholas James David Crouch, a registered liquidator, was found by the committee:

- (a) to have contravened provisions of the Act, by failing:
  - (i) as the administrator of Australian Tailings Group Pty Ltd ACN 154 274 245 (ATG), to lodge an end of administration return, as required by s70-6 of Schedule 2 of the Act; and
  - (ii) as the former administrator of ATG, to transfer to the liquidator of ATG, within the specified handover period, possession or control of all books relating to the external administration of ATG within his possession or control, as required by s70-30 of Schedule 2 of the Act; and
- (b) to have failed to carry out adequately and properly duties or functions that a registered liquidator is required to carry out under a law of the Commonwealth or of a State or Territory, or the general law by:
  - (i) accepting an appointment as the administrator of ATG when he was not seen to be independent due to his pre-appointment dealings; and
  - (ii) failing to exercise care and diligence in co-operating and assisting the appointed liquidator of ATG.

Under s40-55(1) of Schedule 2 of the Act the committee decided that:

- (A) Mr Crouch should continue to be registered;
- (B) Mr Crouch should be publicly reprimanded;
- (C) ASIC should direct Mr Crouch not to accept any further appointments as liquidator during the period from the date on which the direction is given to 31 December 2022; and
- (D) ASIC should publish this notice on its website, [www.asic.gov.au](http://www.asic.gov.au).