



Federal Court of Australia

District Registry: Queensland Registry

Division: General

No: QUD532/2024

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION and another named in the schedule
Plaintiff

ALAMMC DEVELOPMENTS PTY LTD and others named in the schedule
Defendant

ORDER

JUDGE: Justice O'Sullivan

DATE OF ORDER: 22 October 2024

WHERE MADE: Brisbane

THE COURT NOTES THAT:

- A. **“Books”** includes a register, any other record of information, financial reports or financial records however compiled or recorded or stored, a document, papers, records, books of account, ledgers, journals, banking records, computer records, or other documents of any type whatsoever recording or evidencing any dealings of any of the Fourteenth and Fifteenth Defendants in relation to the Business.
- B. **“Business”** means all activities and arrangements whereby the Defendants, whether by themselves or any of them, or by their servants, agents or employees, elicited or obtained funds from investors for the ostensible purpose of providing to investors, or arranging for investors to acquire, an interest in a financial product (including, but not limited, to a convertible note) and/or one or more of the Defendants otherwise dealing with such funds for the purpose of providing a return to investors on the funds invested.
- C. **“Corporations Act”** means the *Corporations Act 2001* (Cth).
- D. **“Dealing”** includes:
 - (a) removing, causing, procuring, assisting or permitting any Property in the possession or under the control of the Fourteenth and Fifteenth Defendants to be removed from Australia or from the jurisdiction of this Court; and/or
 - (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 any interest under any trust in relation to, the Fourteenth and Fifteenth Defendants' Property.



- E. “**Digital Assets**” means any legal or equitable estate or interest (whether present or future, and whether vested or contingent) in personal property in the form of a digital currency, virtual currency, cryptocurrency or similar.
- F. “**Investor Funds**” means monies provided to the Defendants or any of them, whether directly, or through any of the other Defendants, or any of the Defendants’ authorised agents, servants and/or representatives, for the actual or ostensible purpose of providing to investors, or arranging for investors to acquire, an interest in a financial product (including, but not limited to, a convertible note) and/or one or more of the Defendants otherwise dealing with such funds for the purpose of providing a return to investors on the funds invested.
- G. “**Property**” means property as defined under section 9 of the Corporations Act, including, by virtue of subsection 1323(2A) of the Corporations Act, any property held otherwise than as sole beneficial owner and, for the avoidance of doubt, includes any Digital Assets, whether within or without the State of Queensland.

THE COURT ORDERS THAT:

Receiver Orders

1. Pursuant to ss 1323(1)(h) and 1323(3) of the *Corporations Act*, effective on and from 22 October 2024 until further order, Andrew Fielding and Helen Newman of BDO, Level 10, 12 Creek Street, Brisbane QLD 4000 are appointed as joint and several receivers and/or receivers managers (Receivers), without security, of the Property of the Fourteenth and Fifteenth Defendants, to:
 - a. identify, collect, and secure the Property of the Fourteenth and Fifteenth Defendants;
 - b. ascertain the amount of the Investor Funds received by the Fourteenth and Fifteenth Defendants, whether directly or indirectly;
 - c. identify any dealings with, payments of, distributions of, or uses made of, the Investor Funds by the Fourteenth and Fifteenth Defendants;
 - d. identify any Property purchased or acquired with Investor Funds; and
 - e. provide a report to the Court within 28 days in relation to the matters referred to in subparagraphs 1(a) to 1(d) of this Order.
2. The exercise by the Receivers of the power to carry out the function referred to in Order 1(a) above is stayed until 5.00pm (Qld time) | 5.30pm (AEDT) on Wednesday 30 October 2024.
3. The Receivers:
 - a. have the powers:
 - i. set out in subsection 420(2)(a), (b), (e), (f), (g), (k), (o), (p), (q), (r) and (t) of the Corporations Act; and
 - ii. to apply to the Court for directions or further orders;



- b. can exercise the powers set out in Order 3(a) above in respect of the Property of the Fourteenth and Fifteenth Defendants as if, in the case of the Fourteenth and Fifteenth Defendants, the parties were a corporation; and
 - c. Save that the Receivers will not exercise the power in s 420(2)(a) of the Corporations Act to enter into possession of the property known as 6704/9 Hamilton Avenue, Surfers Paradise QLD 4217 to the exclusion of the Fourteenth and/or Fifteenth Defendants and their dependents, nor exercise any power of sale over that property, without first obtaining an order from the Court to do so.
4. The Fourteenth and Fifteenth Defendants shall immediately deliver up to the Receivers all the books, records and other papers (including, but not limited to, all files, computer records and data) in their possession, custody or control which relate to the Business or to the Property of the Fourteenth and Fifteenth Defendants.
 5. The Plaintiff shall provide the Receivers with copies of such books, records and things concerning the Business or the Property of the Fourteenth and Fifteenth Defendants which have been obtained by the Plaintiff under Part 3, Division 3 and/or Division 3A of the *Australian Securities and Investments Commission Act 2001* (Cth) that the Receivers may reasonably request in writing.
 6. The Plaintiff shall, upon the request of the Receivers, deliver up to the Receivers copies of the documents filed in this proceeding.
 7. The Receivers' reasonable costs and expenses be payable from the Property of the Fourteenth and Fifteenth Defendants.

General orders

8. Costs are reserved.
9. The parties have liberty to apply to the Commercial and Corporations List Judge on three days notice.
10. Order 16 of the orders made by Justice Yates on 11 September 2024 be varied to include the Receivers.

Date orders authenticated: 24 October 2024


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



Schedule

No: QUD532/2024

Federal Court of Australia
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Division: General

Plaintiff	AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
Second Defendant	ALAMMC DEVELOPMENTS 2 PTY LTD
Third Defendant	ALAMMC DEVELOPMENTS 3 PTY LTD
Fourth Defendant	ALAMMC DEVELOPMENTS 4 PTY LTD
Fifth Defendant	ALAMMC DEVELOPMENTS 5 PTY LTD
Sixth Defendant	ALAMMC DEVELOPMENTS 6 PTY LTD
Seventh Defendant	ALAMMC DEVELOPMENTS 7 PTY LTD
Eighth Defendant	HARVEY MADISON CAPITAL PTY LTD
Ninth Defendant	SDAMF 2 PTY LTD
Tenth Defendant	SDAMF 3 PTY LTD
Eleventh Defendant	SDAMF 4 PTY LTD
Twelfth Defendant	CORAL COAST MUTUAL PTY LTD
Thirteenth Defendant	MORTGAGE MUTUAL FUND PTY LTD
Fourteenth Defendant	DAVID GEORGE MCWILLIAMS
Fifteenth Defendant	LAURA MARY FULLARTON