

WELCOME TO THE JULY ISSUE OF GLOBAL INSIGHT!

In the month of July Global was proud to be the major sponsor of the Professional Collections 4th annual Poker Night. Global is also proud to announce we are a State Sponsor of the Turnaround Management Association 4th annual 2010 Special Olympics Sportsmans Lunch in Brisbane on Friday August 20th 2010.

If there is any news you would like to publish in the newsletter, please do not hesitate to contact us.

AUCTION UPDATES- SOLD WITH SUCCESS

Nicole Marshman Dance Pty. Ltd. trading as Optima Fitness appointed Terry to conduct an onsite public auction sale comprising of gymnasium equipment and office furniture. The assets were sold on Friday July 16th for over \$11,000.

The following Friday, July 23rd, Global conducted an onsite public auction sale on the premise of Elect One Switchboards Pty. Ltd. (In Liquidation) which was under instruction from Mr. David Stimpson and Mr. Terry van der Velde of SV Partners as liquidators appointed to Elect One Switchboards Pty. Ltd. (In Liquidation). The auction sale assets consisted of electrical equipment, stock and some office furniture. The auction sale realised over \$20,000 and the liquidators were happy with the successful results Global achieved.

Both auctions were well marketed in the Brisbane Courier Mail, colour mail out brochures, direct email, telemarketing and our internet website www.globalvaluers.com.au.

MARKET UPDATE/WATCH

OUR INFORMATION SHOWS IN JULY

- 343 Winding Up Applications - Brisbane, Melbourne, Sydney
- 103 Appointments of Voluntary Administrators - Brisbane, Melbourne, Sydney
- 201 Appointments of Official Liquidators - Brisbane, Melbourne, Sydney

GLOBAL - VALUATIONS, AUCTIONS AND APPOINTEES

BRISBANE

- IGA Fernvale – Australia and New Zealand Banking Group Limited- Valuation and Realisation Appointment- Deed of Appointment of Mortgagee's Agent
- Industrial Asset Realisation Advisory Appointment- Deloitte
- Gemake Pty. Ltd. (In Liquidation)(Receiver and Manager Appointed)- Worrells Solvency & Forensic Accountants- Valuation Appointment
- R.C. Grieve Jaguar Specialist – Valuation Appointment- (Motor Vehicle Mechanical Work and Restoration)
- Nicole Marshman Dance Pty. Ltd. trading as Optima Fitness - Auction Appointment- SOLD WITH SUCCESS for over \$11,000- (Gymnasium Equipment and Office Furniture)
- The PXX Group Pty. Ltd. (Administrators Appointed)- SV Partners- Valuation Appointment- (Printing Packaging Company)
- Phence It Pty. Ltd.- Valuation Appointment- (Fencing and Outdoor Advertising)
- Mum's Bakehouse- Valuation Appointment- (Bakery)

- Westwood Enterprises (QLD) Pty. Ltd. (In Liquidation)- SV Partners- Valuation Advisory Appointment
- Lentro Investments Pty. Ltd. (In Liquidation)- SV Partners- Valuation Advisory Appointment
- Major Aircraft Manufacturing Company- Corporate Advisory Valuation Appointment
- Elect One Switchboards Pty. Ltd. (In Liquidation)- SV Partners- Valuation and Auction Appointment- SOLD WITH SUCCESS for over \$20,000- (Electrical Equipment)

MELBOURNE

- Gramercy Venture Advisors Pty. Ltd. (Administrators Appointed)- CJL Partners- Valuation Advisory Appointment
- Probuil Construction (AUS) Pty. Ltd. (In Liquidation)- Vincents Chartered Accountants- Repossession Appointment

IN THE MARKET

COLLAPSES SET TO RISE AS ATO STARTS CHASING DEBTS AND WINDING UP COMPANIES

As read in Smart Company in June, "Insolvency experts say the Australian Taxation Office is once again aggressively chasing debts as the economy recovers, and warns this crackdown may result in a spike in company collapses. Despite insolvency numbers being down in April, experts warn that the Australian Tax Office's toughening approach may lead to more and more small and medium enterprises going broke. Recent statistics from the Australian Securities and Investments Commission (ASIC) show the number of companies going into administration fell 18% in April to 737 (down from 904 in March), insolvency practitioners are seeing signs that the ATO is taking a much more aggressive approach to chasing debts. During the global financial crisis, the ATO softened its approach and gave some leniency to small businesses; in late 2008 and early 2009 many companies negotiated payment plans with the ATO for 12 months." But it appears this generous stance is coming to an end, according to Cliff Sanderson, head of Restructuring Works, as he also says "The ATO is definitely taking a more aggressive approach this calendar year." We will keep you updated on the market watch numbers.

TRIVIA

- The liquid inside young coconuts can be used as a substitute for blood plasma in an emergency. This was discovered by doctors in Fiji during World War II.
- Worker ants can carry up to 50 times their own body weight. Worker ants are always female.