

Member Update

UPDATE 30 of 18 • 18 October 2018

TOPIC: Special One Grain Accumulator Pty Ltd – External Administration

DISTRIBUTION: GTA Members – primary contact list. Please circulate to all appropriate internal parties.

1 Notice

The Board of the Special One Grain Accumulator Pty Ltd has elected to place the organisation into voluntary administration. The business has struggled with recurring drought, a high cost structure, minimal equity base and ongoing legacy issues arising from the 2010 grain pools. Further, the most recent drought affecting the East Coast has impeded the business funding model hindering it's cash trading operations. Despite early innovation the organisation has struggled to maintain relevance for its stakeholders and its closure, while disappointing, follows continued rationalisation in the grains industry. Please forward all enquires to the appointed administrator – Mr Andrew Spring at Jirsch Sutherland on 1300 547 724.

ASIC Notice of Status change can be found below.

2 Changes to Insolvency / Ipso Facto Law

Please refer to [Member Update 12 of 18](#) which informs GTA Members of changes to the Ipso Facto law. This law came into effect from 1 July 2018.

3 Further Information

GTA strongly advises Members who have open contracts with Special One Grain Accumulator Pty Ltd to seek their own independent legal advice.



ASIC

Australian Securities & Investments Commission

Australian Company

SPECIAL ONE GRAIN ACCUMULATOR PTY LTD
ACN 113 508 875

Extracted from ASIC's database at AEST 14:13:51 on 18/10/2018

Company Summary

Name: SPECIAL ONE GRAIN ACCUMULATOR PTY LTD

ACN: 113 508 875

ABN: 32 113 508 875

Registration Date: 23/03/2005

Next Review Date: 23/03/2019

Status: External Administration

Type: Australian Proprietary Company, Limited By Shares

Locality of Registered Office: DUBBO NSW 2830

Regulator: Australian Securities & Investments Commission

Further information relating to this organisation may be purchased from ASIC.