

From: [Phil Kimber](#)
To: [Joseph Hoang](#)
Cc: [Phillip Kimber](#)
Subject: Kimgrats Super report/ returns 2020 information for assistance
Date: Wednesday, 3 February 2021 9:40:14 AM
Attachments: [image001.png](#)
[Kimgrats 16055.pdf](#)
[Kimgrats Super Fund 17071.pdf](#)
[177015.pdf](#)
[2020 ASIC annual return.pdf](#)
[Kimgrats Super Fund \(CK\) 17071.pdf](#)
[Kimgrats Super Fund \(PAK\) 16055.pdf](#)

Thanks Joseph

My email yesterday with pdf of info overlapped with your suggestion of required info, so much has been supplied. Additional:

- 1 Ledger/schedule of BMI investments: supplied. I also attach PK and CK end of year statement from BMI. Please advise if more is needed.
- 2 Other mortgage or loans during FY2020: PK, SK, CK, CT:
 - a. CT: advises Southern Bay loan remains the same principal sum, and interest is paid into the Kimgrats (CT) BMI account. Do you have enough clarity on that?
 - b. PK: this financial year (FY21) I've advanced a loan to Kelvin Grove (since repaid) but that is irrelevant to FY2020.
 - c. PK: loan to Anchorage Holdings: from October 2019:
The mortgage loan: Anchorage Tasmania Holdings Pty Ltd (Bourke and Jacob). It is a temporary loan based on repayment of principal and payment of all interest once separate strata titles issue and the 3 units are sold or refinanced. I have seen valuations of the units, and am intrinsically aware of the progress to separate title – which is very near completion, with the strata plan before Hobart City Council for sign off. Once they have sealed the plan, it will take 3 weeks through Land Titles Office, and the borrower will sell the property or refinance (or both, as to parts). That will fund their ability to repay the loan and all interest.

The loan was repaid on 24 March 2020 and principal and interest deposited to Kimgrats PAK member account CBA account: \$165,555.

Tue 24 Mar 2020

Direct Credit 458106 BHP GROUP DIV AI381/00978448	+\$3,578.53	\$185,405.54
Chq Dep Branch 81 ELIZABETH ST HOBART	+\$165,555.00	\$181,827.01

Wed 18 Mar 2020

Direct Credit 458106 PTM DIVIDEND MAR20/00807754	+\$2,419.30	\$16,272.01
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Surplus in that CBA account subsequently transferred to investment with BMI.

- d. CK and SK: no loan investments.
- 3 Wilmot (PK and CT)

Information on value

Unique 15 Wilmot Trust - Valuation of underlying Property

The property is a 4 room cottage with Kitchen/Lounge/Dining, Bathroom, Sunroom, & storage currently occupied by a commercial tenant,

together with 15 car parks, adjacent to property recently purchased by Fragrance group on the corner of Wilmot Street, and Sandy Bay Road,
~ 500 metres CBD

The 2020 financial year net profit consistent with prior years is ~ \$40,000.00 a copy of which you have on file.

Capitalised at 5% would indicate a value of \$800,000.00

The house has been fully renovated, yet is used as office space, with minimal use of fittings and appliances (hence new notwithstanding improvements made 4 or so years ago). Current market for such properties attract a 'premium'. If existing Kimgrats valuation information indicates a value of \$1M, then that would be consistent with likely price achievable on sale at July 2020 or now, Feb 2021.

Joseph: what existing valuation do we have for the property in Kimgrats books? If more than \$800K keep to that.

4 My Mobile Data

My Mobile Data (PK): information supplied on that investment from MMD: My Mobile Data (2020 - \$0.89)

Another venture capital investment

This company built OVO Mobile from scratch, and subsequently sold the Assets, Data base, and customers, to Listed company Amaysim Ltd (AYS)

Sale price \$15,000,000.00

In a recent report in October, the CEO advised:

Majority of funds received in August 2020

Funds received were used to:

- Repay all secured debt facilities
- Repay convertible note holders
- Pay outstanding creditors
- Provide working capital for Sourse AI

As a result, the holding company, My Mobile Data Pty Ltd now owns and operates;

- The OVOPlay streaming platform, associated IP plus a 12 Months contract with Amaysim Ltd (AYS) for ongoing supply and operations
- The patented AI platform, now branded SourseAI, with associated contracts with Sky, Pancast, and Southern Cross Austereo (SCA)
- The business now has a clean balance sheet with no debt or other encumbrances.

However, recent discussions with insiders indicates value continues to remain at face/purchase value – and likely distribution will be full return of capital.

Instruction: value at cost.

- 5 Platinum (PK)
30 June 2020 holdings summary attached (177015). That provides info on capital gains and value at 30 june 2020 of \$179,712.86
- 6 Concessional contributions, other (non concessional) contributions: Do you have all information on contributions? I think I provided them to you along the way as they were made in regard to PAK, SK and CK (ie I made max contribution, and SK and CK made only employer contributions). Do you have information on CT contributions?
- 7 What is present tax situation of Kimgrats re PAK member account? No tax?
- 8 ASIC annual return: copy as lodged/accepted/ paid attached.

Kind regards

Phillip Kimber LL.B. | Consultant

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From: Joseph Hoang [mailto:Joseph@proplus.com.au]

Sent: Tuesday, 2 February 2021 4:49 PM
To: Phil Kimber <pkimber@bmbtas.com>
Subject: FW: Kimgrats Super returns 2020

From: Joseph Hoang
Sent: Tuesday, 2 February 2021 3:41 PM
To: Phillip Kimber <phillip.kimber@gmail.com>
Subject: RE: Kimgrats Super returns 2020

Hi Phil

I hope you are well.

I need some sort Interest Ledger/Schedule for the Mortgage loans. If there are new Mortgage loans during the year I will need the agreements.

I need the latest valuation on Wilmot property and reflect it on the balance sheet of the trust.

Is My Mobile Data still in existence? If so I need some financials or Net Asset Value (NAV) valuation. If to be written off can you do a minute advising it is unlikely to relise a value or has been closed.

I need the Platinum Tax Statement and Investor statement

That should be all the information I need for now.

Kind regards
Joseph

From: Phillip Kimber <phillip.kimber@gmail.com>
Sent: Tuesday, 2 February 2021 2:54 PM
To: Joseph Hoang <Joseph@proplus.com.au>
Subject: Kimgrats Super returns 2020

Dear Joseph

I've been slow getting material to you. As i see it you will need, relevant to PAK, SRK, CIK and CT:

- BMI statement/script indicating income, expenses, net returns, transfers/additions/withdrawals/redemption - from that you might have further questions about what money was used for/transferred into.
- CBA accounts
- Commsec share info and associated CBA/CDIA accounts
- For Con and PAK, Wilmot Car Park accounts indicating income etc.
- For PAK confirmation of 'no change' in other investment: eg the shares in the telecom company.

Anything else you can see?

Regards,

Phil Kimber

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