



NAB Connect

Direct Credit Report

Payment Type: Direct Credit
Payment ID: 169334194
Value date: 20-Oct-2020

Authorisation Details

Authoriser:

Signature:

Filename: PMT TO VEND
Status: Requires authorisation
DE User ID/Name: 158485/GLOBAL INTERTRADE
Pay from account: GLOBAL INTERTRADE/085-005
675700822

Total Amount: AUD \$100,000.00
Number of credit transactions: 1
Description: 158485
Remitter Name: GLOBAL INTER

Account Name:	BSB:	Account No:	Amount:	Reference:	Status:
217-219 EAST TCE PROJECT	035-039	000456785	\$ 100,000.00 CR	GLOBAL INTERTRADE	Valid
GLOBAL INTERTRADE	085-005	675700822	\$ 100,000.00 DR	158485	Valid

End of Report

CAB # 297 K

Email Address		BSB	Account No.		Account Name	Invoice Amount	
Invoice Number		Invoice Date		Invoice Description			
gminuzzo@minuzzo.com.au		035-039		456785		217-219 EAST TCE PROJECT	
OCTOBER 2020		20/10/2020		217 East Tce Project		100,000.00	
				Total for : T0025 : 217 East Tce Project		100,000.00	
				Total for Batch : 2091 (Oct 20 dated 20/10/2020)		100,000.00	

T0025 : 217 East Tce Project

Evan Rickards

From: Manuel Ortigosa
Sent: Tuesday, 20 October 2020 7:29 AM
To: Evan Rickards
Subject: FW: 217 East Tce Project - September 2020 BAS

All good to go. Details are in Garry's email.

Regards
Manuel Ortigosa
Managing Director/CEO

Level 9 / 33 Franklin St, Adelaide, SA 5000
T+61 8 7129 1010 | M 0419 831 496 | E manuel@globalintertrade.com.au

GLOBAL INTERTRADE



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FORM JOURNAL / A NIGHT OF FASHION AT THE ART GALLERY
OPINIONMEDIA.COM.AU

From: Nuria Ceriola <ceriolan@epi.es>
Sent: Tuesday, 20 October 2020 1:23 AM
To: Manuel Ortigosa <manuel@globalintertrade.com.au>
Subject: RE: 217 East Tce Project - September 2020 BAS

Hi Manuel,

Let's hope we can sell two before the year end as per your expectation.

Ok to contribute \$100,000

Best regards,

Nuria

Nuria Ceriola

Secretaria de Presidencia / Assistant to the Chairman

**PRENSA
IBÉRICA**

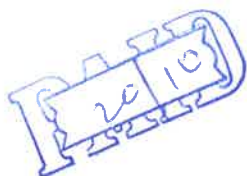
Prensa Ibérica Media S.L.

Montevideo 18 bis

08034 Barcelona

T. (+34) 932 061 777

www.epi.es



GM
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De: Manuel Ortigosa <manuel@globalintertrade.com.au>

Enviado el: lunes, 19 de octubre de 2020 7:33

Para: Nuria Ceriola <ceriolan@epi.es>

Asunto: RE: 217 East Tce Project - September 2020 BAS

Hi Nuria, we will cancel the bank loan once we settle on the properties that are sold. Gi was reduced because it is very small and we were getting people interested but they were not prepared to pay the full price. At the price we have sold it, it is still a good outcome, we have increased the price on 401, Go2 and 202. This was sent to you a few weeks ago. We have a couple from Sydney wanting to put a contract on 401 (the one Mr Moll did not go ahead with) and we are getting many enquiries through the new marketing initiative. We should sell at least another two by the end of the year, I would expect that we only have three left to sell early next year. Having said that, we sold three last time within two months.

Regards

Manuel Ortigosa

Managing Director/CEO

Level 9 / 33 Franklin St, Adelaide, SA 5000

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OPINIONMEDIA.COM.AU

From: Nuria Ceriola <ceriolan@epi.es>

Sent: Monday, 19 October 2020 3:54 PM

To: Manuel Ortigosa <manuel@globalintertrade.com.au>

Subject: Re: 217 East Tce Project - September 2020 BAS

Hi Manuel

I hope you enjoyed your weekend.

In order to explain and have more info about this, please let me know the following:

- 1- have we cancelled the bank loan?
- 2- why G01 has a price adjustment? Is this a discount? Why?
- 3- Do you foresee future sales?

Thanks

Regards

Nuria C

El 19 oct 2020, a las 6:46, Manuel Ortigosa <manuel@globalintertrade.com.au> escribió:

Hi Nuria, see below regarding a top up of the JV account . We have another settlement on Friday for apartment 402 and two settlements in December for apartments 101 and G1 . Evan tells me that we can cover this .

Regards

Manuel Ortigosa

Managing Director/CEO

Level 9 / 33 Franklin St, Adelaide, SA 5000

T+61 8 7129 1010 | M 0419 831 496 | E manuel@globalintertrade.com.au

<image001.png>

<image004.jpg>

From: Garry Minuzzo <gminuzzo@minuzzo.com.au>

Sent: Monday, 19 October 2020 8:38 AM

To: Manuel Ortigosa <manuel@globalintertrade.com.au>

Cc: Evan Rickards <evan@globalintertrade.com.au>; Zam Zam Begam <Zam@minuzzo.com.au>

Subject: RE: 217 East Tce Project - September 2020 BAS

Manuel

Hi

As per my previous discussion regrading the need to inject monies into our account in the short term

Further to Pauline's email we need to inject more money into the JV account to cover the short fall in the GST.

Which I thought came out of our settlement but apparently only 7% does and we the Vendor pay the balance which is around 2%.

Went through this with David Spurr from Bentleys.

So I suggest we inject each \$100k into our JV account (\$200,000.00 in total) – I will do mine today as we need to pay the GST - \$67,629.00 by Wednesday 21-10-2020.

We have approximately \$36,000.00 siting in the account.

Westpac – 217 East Tce Property account no – 456785 – bsb no – 035039.

Any Queries give me a ring.

Garry

Kind regards

Garry Minuzzo

<image002.png>

From: Pauline Chan <pauline@kstphochan.net>
Sent: Sunday, 18 October 2020 1:01 PM
To: Garry Minuzzo <gminuzzo@minuzzo.com.au>
Cc: 'dspurritt@adel.bentleys.com.au' <dspurritt@adel.bentleys.com.au>; 'Evan Rickards' <evan@globalintertrade.com.au>; 'manuel@globalintertrade.com.au' <manuel@globalintertrade.com.au>; Zam Zam Begam <Zam@minuzzo.com.au>
Subject: 217 East Tce Project - September 2020 BAS

Hi Garry,

Please find attached:

- Lodged September 2020 BAS – For your records
- Workings for September 2020 BAS – For your records
- Payment Advice for September 2020 BAS – **\$67,629 payment required by 21 October 2020**

The September 2020 BAS included sales of apartments settled during the month, namely Apartments 302, 303 and 501, which were accounted for using the GST margin scheme. The BAS also include margin adjustment and reallocation required due to price change for Apartment G01 (from \$1,650,000 to \$1,687,000) and purchaser credit of \$15,000 for Apartment 103.

The balance of GST payable for the September 2020 BAS after taking deducting \$546,000 GST withholding remitted by the purchasers for September 2020 settlements is **\$67,629 due by 21/10/2020**. Please make the payment using one of the payment methods listed in the attached payment advice.

Updated GST margin scheme calculation for the overall project is as follows for your reference:

<image003.png>

(Liability limited by a scheme approved under Professional Standards Legislation)

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Garry Minuzzo



122 Fullerton Road, Norwood SA 5067
T + (08) 8331 9300 F + (08) 8331 9311
M + 0411 562 785 E + gminuzzo@minuzzo.com.au

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Updated GST margin scheme calculation for the overall project is as follows for your reference:

CSLRD Nominees Pty Ltd & GPD1 Pty Ltd & Minuzzo Port Elliot Pty Ltd							
Apartment Identifier	Settlement Date	Sale Price (GST Inclusive) [Note 1]	Margin Scheme Cost [Note 2]	Margin	GST Payable on Margin	GST Withholding Payable by Purchaser @ 7%	B or
G01		1,687,000.00	215,128.03	1,471,871.97	133,806.54	(118,090.00)	
G02		2,250,000.00	286,922.40	1,963,077.60	178,461.60	(157,500.00)	
101		2,650,000.00	337,930.82	2,312,069.18	210,188.11	(185,500.00)	
102		2,350,000.00	299,674.50	2,050,325.50	186,393.23	(164,500.00)	
103	09/10/2020	885,000.00	112,856.14	772,143.86	70,194.90	(61,950.00)	
201	31/08/2020	2,700,000.00	344,306.88	2,355,693.12	214,153.92	(189,000.00)	
202		2,450,000.00	312,426.61	2,137,573.39	194,324.85	(171,500.00)	
203		990,000.00	126,245.85	863,754.15	78,523.10	(69,300.00)	
301	18/08/2020	2,790,000.00	355,783.77	2,434,216.23	221,292.38	(195,300.00)	
302	04/09/2020	2,500,000.00	318,802.66	2,181,197.34	198,290.67	(175,000.00)	
303	04/09/2020	1,050,000.00	133,897.12	916,102.88	83,282.08	(73,500.00)	
401		2,750,000.00	350,682.93	2,399,317.07	218,119.73	(192,500.00)	
402		3,050,000.00	388,939.25	2,661,060.75	241,914.61	(213,500.00)	
501	04/09/2020	4,250,000.00	541,964.53	3,708,035.47	337,094.13	(297,500.00)	
		32,352,000.00	4,125,561.49	28,226,438.51	2,566,039.85	(2,264,640.00)	
Note 1:							
Sale prices listed included the following adjustments:							
Apartment Identifier	Original Price	Price Adjustment	Purchaser Credit	Final Price			
G01	1,650,000.00	37,000.00	-	1,687,000.00			
103	900,000.00	-	(15,000.00)	885,000.00			
Note 2:							
Total margin scheme costs of \$4,125,561.49 was advised by Jim Selth of CMS Chartered Accountats, being:							
- Purchase price paid by Minuzzo Port Elliott Pty Ltd and CSLRD Pty Ltd on acquisition from vendors (settled on 28/							
- Settlement adjustment for rates and taxes prepaid by vendors							

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