

UPDATE #4 RANGELEA HOLDINGS COURT ACTION

This morning (17 November 2021) the Chief Justice of South Australia presided over a directions hearing involving ATLA

There are two matters before the Court.

1. The Rangelea matter which is the application by the directors of Rangelea to have the suspended compensation monies paid to Rangelea immediately; and
2. The ATLA matter which is the application by the special administrator of ATLA for access to information about the management of the Master Trust by Rangelea and to have an inspector appointed to the Master Trust to report to the Court on how the directors of Rangelea have spent and distributed the compensation money.

The Court made several orders requiring the parties to complete certain documents and has scheduled another directions hearing for 09:30 on 10 December 2021. The Chief Justice also advised that he requires the ATLA matter, number 2 above, to be decided by the Court before any further hearings will be conducted on the Rangelea matter, number 1 above.

I will keep you informed of the outcome of the directions hearing on 10 December. It is now likely the Court hearings will be conducted sometime in 2022.

Peter McQuoid, special administrator
