

Form 509H

Corporations Act 2001

CREDITOR'S STATUTORY DEMAND FOR PAYMENT OF DEBT

To ABC PTY LTD, ABN 12 345 678 901 of LEVEL 1, 1 EXAMPLE STREET BRISBANE QLD 4000

1. The company owes Bob Citizen of 123 Fake Street, Brisbane, Qld, 4174 ("the creditor") the amount of \$150,165.78 being the amount of the debt described in the Schedule.
2. Attached is the affidavit of Bob Citizen dated 01 June 2019, verifying that the amount is due and payable by the company.
3. The creditor requires the company, within 21 days after service on the company of this demand:
 - (a) to pay to the creditor the amount of the debt; or
 - (b) to secure or compound for the amount of the debt, to the creditor's reasonable satisfaction.
4. The creditor may rely on a failure to comply with this demand within the period for compliance set out in subsection 459F (2) as grounds for an application to a court having jurisdiction under the *Corporations Act 2001* for the winding up of the company.
5. Section 459G of the *Corporations Act 2001* provides that a company served with a demand may apply to a court having jurisdiction under the *Corporations Act 2001* for an order setting the demand aside. An application must be made within 21 days after the demand is served and, within the same period:
 - (a) an affidavit supporting the application must be filed with the court; and
 - (b) a copy of the application and a copy of the affidavit must be served on the person who served the demand.

A failure to respond to a statutory demand can have very serious consequences for a company. In particular, it may result in the company being placed in liquidation and control of the company passing to the liquidator of the company.

6. The address of the creditor for service of copies of any application and affidavit is

ABC Solicitors Pty Ltd
99 Nothing St
WEST END QLD 4101

SCHEDULE

Description of the debt	Amount of the debt
Loan account outstanding	\$150,165.78
TOTAL AMOUNT	\$150,165.78

Dated: 01 July 2019

Signed:

Print name: Allen Ballen capacity: Solicitor for the Creditor

Corporation or partnership name (if applicable): ABC Solicitors Pty Ltd

NOTES:

1. The form must be signed by the creditor or the creditor's solicitor. It may be signed on behalf of a partnership by a partner, and on behalf of a corporation by a director or by the secretary or an executive officer of the corporation.
2. The amount of the debt or, if there is more than one debt, the total of the amounts of the debts, must exceed the statutory minimum of \$4,000.
3. Unless the debt, or each of the debts, is a judgment debt, the demand must be accompanied by an affidavit that:
 - (a) verifies that the debt, or the total of the amounts of the debts, is due and payable by the company; and
 - (b) complies with the rules.
4. A person may make a demand relating to a debt that is owed to the person as assignee.