

Our reference
CE/MW/9196863-04

Quay Quarter Tower
50 Bridge Street, Sydney NSW 2000, Australia
GPO Box 9925, Sydney NSW 2001, Australia
Tel +61 2 9210 6500
Fax +61 2 9210 6611
www.corrs.com.au

**CORRS
CHAMBERS
WESTGARTH**

Sydney
Melbourne
Brisbane
Perth
Port Moresby

3 October 2024

By express post and by email:

wajahat@qartabahomes.com.au

The Director

Hume Homes Pty Ltd

ACN 162 843 585

149 Riverstone Road

Riverstone NSW 2765

Contact

Matt Whitbread (02) 9210 6093
Email: matt.whitbread@corrs.com.au

Partner

Craig Ensor (02) 9210 6266
Email: craig.ensor@corrs.com.au

Dear Sir/Madam

**Grosvenor Street Services Pty Ltd as trustee for the Box Hill Security
Trust ACN 647 279 427 (Grosvenor Street Services)**

Mortgagor: Hume Homes Pty Ltd ACN 162 843 585

Mortgage: Registered number AT508064

Mortgaged Property: See **Schedule 1** to the notice

We act for Philip Campbell-Wilson and Said Jahani, the joint and several agents and attorneys of Grosvenor Street Services authorised to issue this notice on its behalf.

You are in default of the terms of the Mortgage.

We **enclose**, by way of service, a notice pursuant to section 57(2)(b) of the *Real Property Act 1900 (NSW) (Act)*.

Please read the notice carefully. Consequences of not complying with the notice are serious.

The amount stated in the notice is not necessarily the total amount due under the Mortgage.

Grosvenor Street Services reserves its rights to exercise any rights and remedies in connection with any form of financial accommodation made available to or guaranteed by you. This reservation of rights also extends to any security, security interest or guarantee associated with such financial accommodation.

Grosvenor Street Services reserves all its rights to rely upon all and any defaults (non-monetary or otherwise) which are subsisting other than a failure to comply with the enclosed notice pursuant to section 57(2)(b) of the Act both generally and for the purpose of obtaining a statutory power of sale with respect to the Mortgage and the Mortgaged Properties secured by it.

If you have any concerns about your legal position, you should seek independent legal advice.

Yours faithfully
Corrs Chambers Westgarth



Craig Ensor
Partner

copy: The persons named in **Schedule 2** to the notice

DEFAULT NOTICE
AND NOTICE PURSUANT TO SECTION 57(2)(b)
OF THE REAL PROPERTY ACT 1900 (NSW)

TO: The Director
Hume Homes Pty Ltd ACN 162 843 585 (**You**)
49 Riverstone Road
Riverstone NSW 2765

COPY TO: The persons named in **Schedule 2**

This is a notice pursuant to section 57(2)(b) of the *Real Property Act 1900* (NSW).

You are in default of the Mortgage referred to in **Schedule 1** to this notice, as specified below.

Payment of which you are in default

You entered into a document titled "Syndicated Facility Agreement" dated 10 October 2023, as amended and restated by the document titled "Deed of Forbearance, Amendments and Restatement – Hume Homes" dated 20 June 2024 (**Syndicated Facility Agreement**). Unless otherwise indicated, defined terms in this notice have the same meaning as in the Syndicated Facility Agreement.

You are in default of the Syndicated Facility Agreement for the reasons that follow (without limitation):

- (a) You have failed to make payments in the amount of \$14,688,600.00 in accordance with the Amortisation Schedule as set out in the Syndicated Facility Agreement, comprising an Event of Default pursuant to clause 9.1(a) of the Syndicated Facility Agreement;
- (b) You have breached a financial covenant as the Loan to Value Ratio is 77.68%, being greater than the Maximum LVR (Total) (as defined in the Syndicated Facility Agreement), and this breach has not been remedied as required pursuant to clause 18.2 of the Syndicated Facility Agreement, comprising an Event of Default pursuant to clause 9.1(b) of the Syndicated Facility Agreement; and
- (c) You have breached an undertaking to complete 19 pre-sale contracts in respect of the property formerly known as 121-123 Boundary Road, Box Hill NSW 2765 by 20 July 2024 (which undertaking was set out in clause 7.1 of the Deed of Forbearance), comprising an Event of Default pursuant to clause 9.1(b) of the Syndicated Facility Agreement,

(together, the **Defaults**).

By reason of the Defaults, the amount outstanding under the Syndicated Facility Agreement is due and payable. As at 19 September 2024, the amount outstanding under the Syndicated Facility Agreement, including interest, expenses and costs, payable by You is **\$60,284,441.39** (**Amount Outstanding**).

This notice also constitutes an acceleration notice in accordance with clause 9.2(a) of the Syndicated Facility Agreement.

How to remedy the Default

To remedy the Defaults, You are required to pay to Grosvenor Street Services the Amount Outstanding, within **31 days** after service of this notice. Interest, fees and charges (including legal costs) continue to accrue on this amount until paid.

If the default is not remedied

If you fail to remedy the default within 31 days after service of this notice, Grosvenor Street Services proposes to exercise the power of sale in respect of the Mortgaged Properties specified in **Schedule 1**.

Dated: 3 October 2024

Yours faithfully

Corrs Chambers Westgarth



Craig Ensor
Partner

Schedule 1

Mortgage and mortgaged properties

Date of Mortgage:	10 October 2023
Registered number of Mortgage:	AT508064
Address of Mortgaged Properties:	43 Pimlico St, Box Hill NSW 2765 (folio identifier 11/1233609)
	47 Pimlico St, Box Hill NSW 2765 (folio identifier 13/1233609)
	49 Pimlico St, Box Hill NSW 2765 (folio identifier 14/1233609)
	53 Pimlico St, Box Hill NSW 2765 (folio identifier 16/1233609)
	56 Camarero St, Box Hill NSW 2765 (folio identifier 2/1233609)
	38 Pimlico St, Box Hill NSW 2765 (folio identifier 25/1233609)
	32 Chukker St, Box Hill NSW 2765 (folio identifier 305/1276062)
	11 Kranji St, Box Hill NSW 2765 (folio identifier 34/1233609)
	17 Kranji St, Box Hill NSW 2765 (folio identifier 37/1233609)
	19 Kranji St, Box Hill NSW 2765 (folio identifier 38/1233609)
	14 Kranji St, Box Hill NSW 2765 (folio identifier 41/1233609)
	12 Kranji St, Box Hill NSW 2765 (folio identifier 42/1233609)
	8 Kranji St, Box Hill NSW 2765 (folio identifier 44/1233609)
	6 Kranji St, Box Hill NSW 2765 (folio identifier 45/1233609)
	4 Kranji St, Box Hill NSW 2765 (folio identifier 46/1233609)
	50 Camarero St, Box Hill NSW 2765 (folio identifier 5/1233609)

7 Limerick St, Box Hill NSW 2765 (folio identifier
51/1231811)

11 Limerick St, Box Hill NSW 2765 (folio identifier
53/1231811)

8 Limerick St, Box Hill NSW 2765 (folio identifier
64/1231811)

44 Camarero St, Box Hill NSW 2765 (folio identifier
8/1233609)

Any other property which is secured by the Mortgage

Schedule 2

Copies to

1 Australian Secure Capital Fund Ltd ACN 613 497 635	c/- Summer Lawyers Level 10, 131 York Street Sydney NSW 2000 Email: info@summerlawyers.com.au
2 Bizcap AU Pty Ltd ACN 633 927 090	c/- Summer Lawyers Level 10, 131 York Street Sydney NSW 2000 Email: info@summerlawyers.com.au
3 Balanced Securities Limited ACN 083 514 685	c/- Bransgroves Lawyers Pty Ltd Shop 22, 113 Poinciana Ave Tewantin QLD 4565 Email: accounts@bransgroves.com.au
4 Amal Security Services Pty Limited ACN 609 790 758	c/- Corrs Chambers Westgarth Level 37, 50 Bridge Street Sydney NSW 2000
5 Moeen Ahmad and Nawab Taimur Ahmed	c/- Greenwood Lawyers Level 13, 111 Elizabeth Street Sydney 2000 NSW
6 MD Nazmul Huda	1 Callisto ST Riverstone NSW 2765 c/- Gately Conveyancing Services Level 1, 299 Elizabeth Street Sydney NSW 2000 Email: brenda@gatelyconveyancing.com.au
7 Al Ameen Investments Pty Ltd ACN 615 544 502	14 Sabina Grove Plumpton NSW 2761 c/- Gately Conveyancing Services Level 1, 299 Elizabeth Street Sydney NSW 2000 Email: brenda@gatelyconveyancing.com.au

8 Nadeem Raza

55 Myers Street
Roselands NSW 2196

c/- Gately Conveyancing Services
Level 1, 299 Elizabeth Street
Sydney NSW 2000
Email: brenda@gatelyconveyancing.com.au

8 Mumtaz Hussain

c/- Nadeem Lawyers
102 Hassall Street
Parramatta NSW 2150
Email: snadeem@nadeemlawyers.com.au

**9 Mansoor Ali, Muhammad Asif and
Muhammad Khurram**

c/- Nadeem Lawyers
102 Hassall Street
Parramatta NSW 2150
Email: snadeem@nadeemlawyers.com.au

**10 Syed Muhammad Jawad Nawaz, Khalid
Naeem Akbar, Zahir Hussain and Shahid
Mahmud**

c/- Zahir Hussain
66 Riverbrae Avenue
Riverstone NSW 2765

c/- Law Agents
PO Box 6444
Norwest 2153
Email: online@lawagents.com.au
