



Media Release

July 19th 2023.

Toplace Pty Ltd administration- update.

Partners Antony Resnick and Suelen McCallum of dVT Group as administrators of Toplace Pty Ltd (Toplace) have today provided creditors an update.

Over 140 people joined the first creditors meeting in Sydney in person or online.

“The voluntary administration of Toplace may well be among one of the largest property administrations in Australia,” said Ms McCallum following the meeting.

“We are barely one week into our process. What we do know is there are more than 500 secured and unsecured creditors across at least 75 entities.

We are looking at assets and liabilities well in excess of \$1 billion.

We understand up to 20,000 homeowners could be impacted in over 20 buildings.

Today’s meeting was not only a chance for creditors to hear from us but question us - it was a long, cordial meeting where a range of issues were covered and discussed,” she said.

Mr Resnick added: “You will understand that at this stage of the administration there are more questions than answers.

dVT Group is acutely aware there are suppliers, homeowners, lenders, and thousands of others impacted right now and facing uncertainty.

Our focus is totally on getting answers in what will be a complex process in the coming months.”

ENDS

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About dVT Group:

Established in 1995 dVT Group is a specialist accounting and advisory firm focused on Insolvency, Forensic Investigations, Business Turnarounds and Strategy.