



Eddie Senatore Advisory

## **Proud Property Management Pty Limited**

### **Update #1 - Wednesday 21 August 2019**

Dear Property Owner

Further to my initial communication with you.

#### **Update**

I have now obtained access to Proud Property Management Pty Limited's property management software database. I am currently reviewing the information with a view to determining both its currency and accuracy.

In addition, I have written to the bank to obtain access to Proud Property Management Pty Limited's bank account. This request is currently being reviewed.

Once the bank grants me access, I will proceed to reconcile funds due to property owners.

In addition, I have now made contact with Mr Barrass and will be conducting an interview with him this afternoon. This will greatly assist the administration.

#### **Information Request**

Thank you to those who have provided me with information regarding amounts due to you.

There are a number of property owners who have not provided information. I request this information be provided as urgently as possible.

## Next Steps

I will continue to provide you with updates. In the meantime I will now:

1. Review the property management software
2. Review bank account transactions
3. Reconcile amounts due to property owners
4. Prepare funds for distribution to property owners

I understand you have financial commitments. I will undertake my best endeavours to finalise these activities swiftly.

In the meantime, please do not hesitate to contact me should you have any questions or require clarification.



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