

Pickles

Soar Aviation Formal Offer Submission Document



Project Manager: Aiden Hsu M: 0413 524 999 E: aiden.hsu@pickles.com.au

Summary

Pickles have been appointed by Mr Brendan Richards and Mr James Stewart from KPMG to sell the aircraft associated with Soar Aviation Pty Ltd (Administrators appointed).

1. Form

All formal offers must be completed in full and signed.

2. Submission Form

To submit a compliant formal offer, you are required to send the following:

- A completed form, including the asset Schedule (Annexure 2), executed by the Interested Party where indicated.

Completed documents are to be sent **PICKLES** either by mail or email provided that the Application and Schedule are correctly completed and signed. Closing date 11 March 2021 @ 3pm.

PICKLES
12-30 Toll Drive
Altona North VIC 3025

Attention: Aiden Hsu
Email: aiden.hsu@pickles.com.au

3. Schedule

Complete the Schedule (Annexure 2) by stating the total indicative price (in \$AUD) for each asset or package of assets inclusive of GST and buyer's premium.

4. Buyer's Premium

A Buyer's Premium of 7.5% (exclusive of GST) applies to all aircraft.

5. Assets' Location

- (a) Bankstown Aerodrome and Moorabbin Airport

6. Inspections

Inspections will be held

- NSW Bankstown Aerodrome - 4 Rearwin Place. 25th February (10am to 4pm)
- Victoria Moorabbin Airport - First Avenue. 26th February (10am to 4pm)

7. Terms and Conditions of submitting a formal offer

The terms and conditions of the process are set out in Annexure 1. In submitting this Application, the Interested Party agrees to be bound by these terms and conditions.

8. Questions

Please contact the Project Manager if you have any queries regarding the completion of this application.

FORMAL OFFER PROCESS

Complete and Sign Submission
Form



Unconditional Offers Only



Acceptance/Non-Acceptance



Invoice/10% Deposit



Payment in Full Within 48 Hours

EXECUTED BY THE INTERESTED PARTY (if an individual or partnership):

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)

Signature of Witness

Name of Witness - please print

SCHEDULE OF DETAILS OF INTERESTED PARTY

ITEM	INFORMATION	DETAILS
1	Interested Party	
2	Interested Party's address	
3	Interested Party's address for service of notices and contact names	
4	ABN Number	

ANNEXURE 1

Terms & Conditions

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1. In submitting the formal offer, the Interested Party formally expresses interest in purchasing the Assets indicated in the Schedule.

This Application is simply a formal offer and does not create an obligation of any nature on either party, including (but without limitation) any legally binding contract for sale.

No oral contracts can or will be entered into.

An Interested Party will be advised of its status and may be provided with a formal contract(s) of sale to allow it and other parties to submit a formal offer within such time frame as may be stipulated by the Vendors.

Unsuccessful Interested Parties may not be notified that they have been unsuccessful.

The commercial terms agreed with successful Interested Parties will at all times remain confidential to the parties.

2. The Vendors:

- a. are not bound to negotiate with any party that submits an Application in respect of the Assets (or any one or more of them) or otherwise submits an offer.
- b. may:
 - i. withdraw the Assets (or any one or more of them) from sale without notice at any time;
 - ii. postpone or cancel the proposed sale of the Assets;
 - iii. modify the terms and conditions of any proposed sale contract;
 - iv. change the method of sale of the Assets;
 - v. sell the Assets (or any one or more of them) to any person, company or other entity prior to the close of the expressions of interest campaign.
- c. are under no obligation to negotiate with the party nominating the highest indicative purchase price, or any one party;
- d. may negotiate exclusively with one Interested Party, to the exclusion of all other Interested Parties;
- e. may negotiate with one or more Interested Parties at any time (including prior to the closing date);
- f. may negotiate with any other person, company or other entity who is not an Interested Party;
- g. may terminate discussions with any Interested Party at any time;
- h. may sell or enter into any contract(s) for the sale of the Assets with any one or more Interested Parties notwithstanding that the offer the subject of the sale or contract is not necessarily the highest offer made for the Assets

3. Interested Parties must bear their own costs and expenses associated with preparing and submitting this Application, any due diligence investigations and any subsequent agreement arising from the Application.

Neither the Agent nor the Vendors nor any of their respective officers, employees, partners or agents will have any liability or other obligation to reimburse or compensate any Interested Party for any cost or expense incurred by them in connection with preparing and submitting an Application or otherwise in connection with the possible acquisition of the Assets.

4. The Interested Party, by completing and returning an Application, authorises the Vendors to make whatever enquiries they deem appropriate to satisfy themselves as to the ability of the Interested Party to complete a purchase of the Assets for the terms proposed.

5. Interested Parties must conduct their own inspection of the Assets, must make independent inquiries concerning the Assets and the contents of this Submission Document and must satisfy themselves in relation to all matters concerning the Assets, including (amongst other things):
 - a. the characteristics, attributes, condition and quality of the Assets;
 - b. the fitness of the Assets for any purpose for which it is intended to use the Assets or for any other purpose;
 - c. the profitability or income-producing capacity of the Assets;
 - d. the presence of any fault or latent or patent defect affecting the Assets;
 - e. the uses to which the Assets has been put in the past or may be put in future;
 - f. any licences, rights, statutory or otherwise, affecting or relating to the Assets, including without limitation, any rights of use of the Assets;
 - g. any other matter which may adversely affect the use, amenity, operation or value of the Assets; and

No warranty or assurance is given, and no representation, promise or other statement is made, to any Interested Party or to any other person by the Agent or the Vendors or any of their respective officers, employees, partners or agents concerning any of the matters which are referred to above.

6. To the maximum extent permitted by law, neither the Agent nor the Vendors nor any of their respective officers, employees, partners or agents:
 - a. have or undertake or accept any liability, obligation or other duty or responsibility to any Interested Party in connection with this Submission Document including, but without limitation, in respect of errors in, or omissions from, this Submission Document;
 - b. have or undertake or accept any liability, obligation or other duty or responsibility to any Interested Party in connection with the acquisition of the Assets by the Interested Party;
 - c. have or undertake or accept any liability, obligation or other duty or responsibility to any Interested Party in connection with any loss, damage, cost or expense of any nature suffered or incurred by the Interested Party and which arises directly or indirectly in connection with the Interested Party's use of, or reliance upon, any information contained in this Submission Document or otherwise in connection with the acquisition of the Assets by the Interested Party.

Pickles

ANNEXURE 2

Expression of Interest

Schedule

Lot No	Location	Description	Registration/Serial	Total Offer (AUD) Inclusive of Buyers Premium & GST