

**OPAL TOWERS**

SUPREME COURT OF NEW SOUTH WALES

**ASSOCIATE'S RECORD OF PROCEEDINGS**

FILE NUMBER: 2019/232749

NAME OF MATTER: Terry Walter Williamson v Sydney Olympic Park Authority trading as Sydney Olympic Park Authority

DATE: 8 December 2022

CORAM: Black J

ADJOURNMENT: Date: ---

Listed for: (mention/direction/hearing etc) ---

Before: (Coram) ---

Filed in Court for

VERDICT, ORDER OR DIRECTION:

Black J makes orders in accordance with the Short Minutes of Order initialled by him and placed in the file.

THE COURT MAKES THE FOLLOWING ORDERS:

*Approval of settlement*

- 1 Pursuant to s 173 of the Civil Procedure Act 2005 (NSW) (the Act), the settlement of this proceeding (Settlement) be approved on the terms set out in:
  - a. the Heads of Agreement (which is exhibited in Confidential Exhibit CJP-2 to the affidavit of Christopher Pagent sworn 7 October 2022);
  - b. the Settlement Deed (which is exhibited in Confidential Exhibit CJP-5 to the affidavit of Christopher Pagent sworn 7 October 2022); and
  - c. the Settlement Distribution Scheme (in the form annexed to these orders).
- 2 Pursuant to s 183 of the Act, the Court authorises the plaintiffs nunc pro tunc on behalf of Group Members who did not opt out of the proceedings to enter into and give effect to the Settlement Deed and the transactions contemplated thereby for and on behalf of Group Members.
- 3 Pursuant to s 179 of the Act, the persons affected and bound by the Settlement are the Plaintiffs, the Defendants, the Group Members and the Funder (as defined in the Settlement Deed).

*Appointment of Administrator*

- 4 Pursuant to s 173 and/or 183 of the Act, the Court appoints Mr Marcus Ayres of Kroll as the Administrator of the Settlement Distribution Scheme, to act in accordance with the Settlement Distribution Scheme and be given the powers and immunities contemplated by the Settlement Distribution Scheme.
- 5 Upon completion of the administration of the Settlement Distribution Scheme the Administrator is to provide a brief report to the Court, and to the plaintiffs, on:
  - a. the total of all Settlement Payments paid to eligible participating Group Members; and
  - b. the number of Group Members who have received Settlement Payments.

#### *Plaintiffs' Reimbursements*

- 6 Pursuant to s 173(2) of the Act, the following payments are approved as the Plaintiffs' Reimbursement (as defined in the Settlement Distribution Scheme):
  - a. Mr Terry Williamson – \$20,000; and
  - b. Mrs Helen Williamson – \$20,000.

#### *Approval of amounts to be deducted, pursuant to the Settlement Distribution Scheme*

- 7 Pursuant to s 173(2) of the Act, the deductions from the settlement sum as outlined in the Settlement Distribution Scheme be approved, namely:
  - a. the "Funder Commission" totalling \$7,358,106.16, to be paid to Augusta Pool 1 UK Limited (the Funder);
  - b. the "Plaintiffs' Paid Legal Costs" in the amount of \$5,684,375.20 (GST inclusive), to be paid to the Funder;
  - c. the "Plaintiffs' Unpaid Legal Costs" in the amount of \$786,631.80 (GST inclusive), to be paid to Corrs Chambers Westgarth;
  - d. the "Paid ATE Costs" in the amount of \$2,901,893.84, to be paid to the Funder; and
  - e. the "Deferred ATE Premium" in the amount of \$2,240,000.00, to be paid to Partner RE Ireland Insurance DAC, Hiscox Insurance Company Limited and Axis Speciality Limited (Singapore Branch); and
  - f. the "Plaintiffs' Reimbursement" totalling \$40,000.00 comprising the payments to each of Mr and Mrs Williamson described in order 6 above, to be paid to the plaintiffs.

#### *Funding Equalisation Order*

- 8 Pursuant to s 173 and/or 183 of the Act, the Funder Commission payable by the plaintiffs and funded group members to the Funder described in 7a above, be apportioned on a pro rata basis between all Group Members and deducted from the settlement sum payable to all Group Members.

#### *Matters consequential upon settlement approval*

- 9 All existing orders in the proceeding be vacated.
- 10 All orders requiring the plaintiffs to provide security for costs are vacated and the security provided by the Funder pursuant to orders made on 25 September 2020 in the form of deeds of indemnity in favour of the first defendant and payment into Court

of the sum of \$80,000 for the costs of enforcing the deeds of indemnity, and any interest accrued on that amount, be returned to the Funder.

- 11 There be no order as to costs of the proceeding.
- 12 The parties have liberty to apply, from the date which is 7 days after completion of the administration of the Settlement Distribution Scheme, for an order that the claim set out in the Amended Summons and the Further Amended Commercial List Statement be dismissed, and for orders in relation to the disposal of cross-claims.

*Other matters*

- 13 Liberty to apply on 2 days' notice.

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