

MIRA INFORM REPORT

Report No. :	529587
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	BARGAIN HUNTERS HEADQUARTERS P/L
Registered Office :	222 St Kilda Road St Kilda Vic, 3182
Country :	Australia
Date of Incorporation :	08.04.1983
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the import and domestic distribution of top name grocery and food products at discounted prices.
No. of Employees :	7

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Australia	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

NOTE

In absence of financials, no credit limit could be recommended.

REGISTERED NAME

**BARGAIN HUNTERS HEADQUARTERS P/L
UNLIMITED BUYING POWER**

**ACN 006138263
ABN 45 480 361 077**

SUMMARY

<i>Established</i>	1991
<i>Incorporated</i>	1983
<i>Line of Business</i>	Distribution of discounted grocery product lines
<i>Status</i>	Trading
<i>Adverse Listings</i>	<u>Nil</u>

EXECUTIVE SUMMARY

For the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$7,000,000.

The subject operates no overdraft facilities as all operations are funded through the internal cashflows of the company.

In regards to asset backing the subject's directors are noted to own the above listed trading address.

CORPORATE SEARCH

Company Type Australian Proprietary Company

Status Registered

Incorporation Date 08 Apr 1983

Incorporation State VIC

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Registered Office 222 ST KILDA ROAD ST KILDA
VIC, 3182

CURRENT DIRECTORS

Total: 2

Director Name SZMARK, MARTIN
Appointment Date 08 Apr 1983
Date of Birth 17 Sep 1943
Place of Birth KOJA SOUTH AFRICA
Gender MALE
Resident Overseas N
Address 5 MATTHEWS CT, TOORAK VIC3142

Director Name HUBERMAN, STEPHEN
Appointment Date 08 Apr 1983
Date of Birth 26 May 1952
Place of Birth LEHGNIZA POLAND
Gender MALE
Resident Overseas N
Address 25 DRAKE ST, BRIGHTON VIC3186

CURRENT SECRETARIES

Total: 1

Secretary Name SZMARK, MARTIN
Appointment Date 08 Apr 1983
Date of Birth 17 Sep 1943
Place of Birth KOJA SOUTH AFRICA
Address 5 MATTHEWS COURT TOORAKVIC, 3142

Business Proprietorships Total: 1

Name UNLIMITED BUYING POWER *
Appointment Date 01 Jun 2002
Business Registration Number B1633860W
Business Registration State VIC

Company Shares Total: 4 Amount: \$4

Class ORDINARY SHARES [ORD1]
Number of Shares Issued 4
Paid Capital \$4.00
Total Amount Due and Payable \$0.00

CURRENT SHAREHOLDERS

Shareholder Name HUBERMAN, STEPHEN
Address 25 DRAKE STREET BRIGHTON
VIC, 3186
Class ORD1
Number Held 2
Beneficially Held Y
Fully Paid Y
Jointly Held N

Shareholder Name SZMARK, MARTIN
Address 5 MATTHEWS COURT TOORAK
VIC, 3142
Class ORD1
Number Held 2
Beneficially Held Y
Fully Paid Y
Jointly Held N

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS 95 - 97 Fairbank Road
Clayton South VIC 3169
Ph: (03) 9574 0113
Martin Szmark (Director) 0418 179 332

EMAIL ubpw@tpg.com.au

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WEBSITE	http://www.ubpw.com.au/
TRADING STYLE	UNLIMITED BUYING POWER
ASSOCIATED ENTITIES	CONFECTIONERY IMPORTS AUSTRALIA
BANK	WESTPAC BANKING CORP
EMPLOYEES	7

BACKGROUND

The subject was incorporated in Victoria on 8 April 1983 under the current style.

The subject started trading in 1991 as one of the first grocery clearance wholesalers and distributors in Australia. Over the years, they have grown to become one of the largest Clearance distributors in Australia.

OPERATIONS

The subject operates in the import and domestic distribution of top name grocery and food products at discounted prices.

The subject clear excess stock, products that have had a change of packaging and problem stocks.

Brand names include Lynx, Rexona, Dove, Lipton, Bushells, Raguletto, McCains, Bertolli, Flora, Cornetto, Magnum, Twinings, Jarrah, Continental, Safcol, Sandhurst, Aunt Betty's, Sunsilks, SPC, White King, Snappy Tom, Drive, Omo, Surf, Lifebuoy, Lux and many, many more.

ADVERSE

A search of records of on 13 September 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with Director Stephen Huberman he advised that for the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$7,000,000.

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Current assets include stock on hand of \$1,000,000.

The subject operates no overdraft facilities as all operations are funded through the internal cashflows of the company.

In regards to asset backing the subject's directors are noted to own the above listed trading address.

The subject is noted to operate in its capacity on behalf of the Deals Head Trust. Unsecured creditors are placed at maximum risk when dealing with a trustee company.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

1. (Unilever) Nominated supplier declined to provide a reference owing to company policy.
2. (Safcol) Subject operates with a \$100,000 credit limit with purchases ranging up to \$100,000 per month on 30 day terms. Payment is met to terms and the account is considered satisfactory having been known since November 2001.

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$948

Total Past Due: \$0

Average Late Payment Days: 0

All Industries Late Payment Days: 12

Within terms: \$948

1 – 30 days past due: \$0

31 – 60 days past due: \$0

61 – 90 days past due: \$0

91+ days: \$0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77
AUD	1	INR 52.69

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)