

**Form 509H**  
(paragraph 459E (2) (e))

*Corporations Act 2001*

**CREDITOR'S STATUTORY DEMAND FOR PAYMENT OF DEBT**

To (**Debtor Company Name**) of (**Debtor Company Registered Office**) ("the Company"):

1. The Company owes (**Creditor Name**) of (**Creditor Address**) ("the Creditor")
  - \*Option 1: The amount of \$**X**, being the amount of the debt described in the Schedule.
  - \*Option 2: The amount of \$**X**, being the total of the amounts of the debts described in the Schedule.
2.
  - \*Option 1: The amount is due and payable by the Company.
  - \*Option 2: Attached is the affidavit of (**insert name of Deponent of the affidavit**); dated (**insert date of affidavit**), verifying that the amount is due and payable by the company.
3. The Creditor requires the Company, within 21 days after service on the Company of this demand:
  - a. To pay to the Creditor the **\*amount of the debt / \*total of the amounts of the debts**; or
  - b. To secure or compound for the **\*amount of the debt / \*total of the amounts of the debts**, to the Creditor's reasonable satisfaction.
4. The Creditor may rely on a failure to comply with this demand within the period for compliance set out in subsection 459F (2) as grounds for an application to a court having jurisdiction under the *Corporations Act 2001* for the winding up of the Company.
5. Section 459G of the *Corporations Act 2001* provides that a company served with a demand may apply to a court having jurisdiction under the *Corporations Act 2001* for an order setting the demand aside. An application must be made within 21 days after the demand is served and, within the same period:
  - a. An affidavit supporting the application must be filed with the court; and
  - b. A copy of the application and a copy of the affidavit must be served on the person who served the demand.
6. The address of the Creditor for service of copies of any application and affidavit is (insert the address for service of the documents in the State or Territory in which the demand is served on the company, being, if solicitors are acting for the Creditor, the address of the solicitors).

**SCHEDULE**

Description of the debt <i>(indicate if it is a judgment debt, giving the name of the court and the date of the order)</i>	\$ <b>Amount of the Debt</b>
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**\*Total Amount**

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Dated:  
Signed:  
Print Name: Capacity:  
Corporation or partnership name (if applicable):

**NOTES:**

1. The form must be signed by the Creditor or the Creditor's solicitor. It may be signed on behalf of a partnership by a partner, and on behalf of a corporation by a director or by the secretary or an

executive officer of the corporation.

2. The amount of the debt, or if there is more than one debt, the total of the amounts of the debts, must exceed the statutory minimum of \$2,000. (***note: the statutory minimum will increase to \$4,000 on 1 July 2021***).
3. Unless the debt, or each of the debts, is a judgment debt, the demand must be accompanied by an affidavit that:
  - a. Verifies that the debt, or the total amounts of the debts, is due and payable by the company; and
  - b. Complies with the rules.
4. A person may make a demand relating to a debt that is owed to the person as assignee.

**( )** Area to be completed by the Creditor

\* Delete if not applicable

***For more information and assistance contact the HIA Infocentre on 1300 650 620***