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Tags: liquidation, we buy any car

Former We Buy Any Car employees to be paid this week

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Patrick Williams | 13th Nov 2012 10:12 AM |

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A fleet of tow trucks

were called to empty a car yard from We Buy Any Car in Currimundi after it closed its doors. john mccutcheon

FORMER employees of We Buy Any Car will be paid all outstanding wages including holiday pay this week.

The high-profile car dealer, which had an presence in Currimundi and traded elsewhere in Queensland, New South Wales, Victoria and Western Australia, went into liquidation in July.

It left more than 1000 car owners across Australia out of pocket and 53 full time staff out of a job.

Worrells Solvency and Forensic Accountants, liquidators of Kar Land Pty Ltd trading as 'We Buy Any Car', announced today that all staff would be paid outstanding wages - including holiday pay - this week.

Liquidator Raj Khatri said the employees would be paid through the Federal Government's General Employee Entitlements and Redundancy Scheme however explained that non-permanent resident staff employed under a 457 visa would not be included pursuant to the schemes' operational arrangements.

He also revealed that the incomplete state of the company's books meant that other creditors, including those who had sold their cars without receiving payment, will be waiting at least another four to six months for an outcome.

"Something has gone very wrong here and our accountants are conducting an in-depth investigation, made more difficult as we cannot speak to the managing director who has disappeared overseas," Mr Khatri said.

Mr Khatri said this was a large insolvency given the company was only trading for 12 months and could not say when, or even if, people would see any money.

"This company incurred debts of at least \$10 million over a short time period and we need to find out why this happened and where all the money went."

"We are still investigating what avenues of recovery may be available to us."

He said Worrells could not show favouritism to any individual but must conduct the liquidation process in accordance with its legal obligations.

"We understand and empathise with the many people who sold their car in good faith. Many of them have endured significant financial difficulties due to this loss.

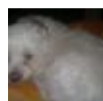
"We ask those customers and creditors who have lodged a proof of debt claim to continue to be patient."

Customers of We Buy Any Car can still register a proof of debt at Worrells.net.au.



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toomanykids from **Sippy Downs** 19 hours ago

Too many people hurt in this scam, they acted like rogues from the start.

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