



David Colovic

Principal

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Expertise and Practice

With a career spanning over 30 years, David is a prominent Australian practitioner in the areas of insolvency and commercial litigation, and has been involved in many significant Australian insolvency administrations.

Acting for major financial institutions, insolvency practitioners, government instrumentalities, litigation funders, corporates and private concerns, David is recognised for his technical excellence, commercial acumen and unflinching determination to secure outstanding outcomes for clients involved in disputes.

David has strong connections throughout Australia and regularly litigates across the country.

Independent and peer rating publications have consistently rated David as pre-eminent in his field. *Australian Legal Business* has placed David in the top 100 lawyers in Australia.

Project Highlights

David has been involved in and led significant litigation proceedings across Australia. Notable projects include:

- ***G.C. Growden Mortgage Fund***
Represented the mortgage financier and mortgagees in the collapse of G.C. Growden, South Australia's largest private mortgage financier.

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- ***Noelex Yachts Liquidation***

Represented the liquidators of Noelex Yachts (KordaMentha) and led associated proceedings including the first judicially determined insolvent trading claim in Australia under the regime enacted after the 1993 Harmer amendments (*Powell @ Anor v Fryer @ Anor* [2001] SASC 59). The Full Court authority has shaped interpretation of the important “loss and damage” question that arises in the quantification of insolvent trading claims and decided that taxes and other statutory debts constitute debts for the purposes of the insolvent trading regime.
 - ***Gloria Marshall Liquidation***

Represented the liquidator of the Australian arm of the global Gloria Marshall international weight loss chain (PriceWaterhouseCoopers).
 - ***NSL Clubs***

Represented all 14 Australian National Soccer League Clubs in matters relating to the break-up of the National Soccer League and leading to the creation of the A-League.
 - ***Arafura Pearls Liquidation***

Represented the liquidators of ASX listed Arafura Pearls Holdings Limited (in liquidation) (KordaMentha), the second largest pearl farming operation in the southern hemisphere (Northern Territory) with creditors in the order of \$40 million. The entities comprised a complex tangled Management Investment Scheme structure. Proceedings involving disputes with MIS growers were successfully litigated in the Supreme Court of Queensland and orders for the realisation of assets co-mingled between the MIS entities were obtained in the Federal Court of Australia, along with a successful application for a complex fee approval.
 - ***Warren Anderson Group Receivership***

Represented the receivers of Owston Nominees (No.2) Pty Ltd (KordaMentha) over a period of 10 years relating to the high profile Warren Anderson entities, in substantial and long-running proceedings in various courts and tribunals including the Family Court of Australia (NSW) and the Supreme Courts of New South Wales and Western Australia. The proceedings related variously to the seizure and sale of significant assets in the nature of antiques and collectables of international note and the National Trust listed estate known as “Fernhill”.
 - ***Candetti Constructions Liquidation***

Represented the liquidators of Candetti Constructions, a large failed South Australian commercial builder with creditors of approximately \$30 million, including complex proceedings against the State of South Australia in the Supreme Court of South Australia for a \$25 million claim relating to the construction of the SA State Aquatic Centre.

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- ***Western Desert Resources Liquidation***
Represented the liquidators of the listed Western Desert Resources (DuncanPowell), a failed Roper Bar (Northern Territory) iron ore mining operation with creditors in the order of \$200 million and subsequent liquidator's avoidance actions including preference claims exceeding \$30 million in total value and a substantial claim for insolvent trading against its directors.
 - ***Perpetual Trustees Australia Limited v Barker***
Acted for Perpetual Trustees in successful proceedings of importance to financiers relating to the relationship between the Consumer Credit Code and the Law of Property Act (SA) and the meaning of the phrase "enforcement expenses" both at Full Court and High Court level (*Perpetual Trustees Australia Ltd @ Ors v Barker [2004] SASC 58*).
 - ***WorkCover Corporation***
Principal legal adviser (recoveries and enforcement) to the former WorkCover Corporation.

Career

Prior to joining LK, David was a long term partner of Kelly & Co (from 1999 to 2014), having joined that firm from Thomson Playford.

Qualifications

- Bachelor of Laws, University of Melbourne (1989)
- Bachelor of Economics, University of Adelaide (1986)

Admissions

- Supreme Court of South Australia (1991)
- High Court and Federal Court of Australia (1991)

Industry and Community

- Law Society of South Australia
- Law Society Member of Council and Vice-President 2023
- Australian Restructuring Insolvency and Turnaround Association (ARITA)
- ARITA SA State Committee Member 2022 -
- Law Council of Australia
- Law Council Insolvency and Reconstruction Committee Member
- Real Estate Institute of South Australia Board Member 2022 -
- Chair Football Federation SA Disciplinary Tribunal
- Prostate Cancer Foundation Australia Board Member