

Brisbane Floods Class Action - Update

Summary

- **Update on further hearing and change to mediation timetable**

Omni Bridgeway Limited (**Omni Bridgeway**) refers to its most recent announcement dated 14 October 2020 regarding the Brisbane Floods Class Action.

By way of background, following judgment in favour of funded class members in November 2019 on key issues common to the claims of all group members, appeals are due to be heard in May 2021. In the interim, the case continues to progress through the New South Wales Supreme Court (**Court**) to determine the damages ultimately payable by the defendants, subject to the outcome of the appeals.

The latest hearing before the Court took place this week. It was determined that, consistent with the liability finding at first instance decision, each of the three defendants (State of Queensland, Seqwater and Sunwater) are liable to pay the group members' costs (subject to any prior costs orders).

The other primary aspect of this week's hearing concerned damages assessment, both for four sample group members and more broadly for the balance of the group members. The parties agreed on the quantum of damages for one sample group member. The continued hearing of the claims of the other sample group members has been deferred to 11 December 2020. The Court has ordered that 264 group member claims be referred to a referee for assessment of damages. The plaintiff sought the reference as a foundation for a proposed future application for aggregate damages for the class.

The Court has also ordered that the further mediation occur by 23 December 2020 (changed from by 30 November) and currently the mediation is scheduled to occur on 8 December 2020. The appeal on the first instance decision will be heard in May 2021 unless there is a settlement of the proceedings in the interim.

Authorised by the Disclosure Committee

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