

The TEYS Income Builder

A.R.S.N. 110 052 429 ("TTIB")

Investor Update No. 6, 16 June 2011

Issuer of this Document

TPFL Limited (In Liquidation) ACN 105 164 047 is the Responsible Entity of The TEYS Income Builder and the issuer of this Report. The contact details for the Liquidator's office are can be found in this report.

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Ongoing disclosure to investors

This Report forms part of my ongoing disclosure to investors. This Report will be placed on my website (www.dwsrecovery.com.au) and paper copies will be sent to investors. Additional updates may also be placed on my website from time to time.

Purpose of this Document

I have prepared this information without taking into account your particular objectives, financial situation and needs. This information is purely an update on TTIB and is not investment advice. You should consider the appropriateness of this information before making any decisions based on it and consult your independent advisors.

Disclaimer

The comments and statements contained in this report and any annexures hereto have been prepared and conducted from the responsible entity and Scheme's books and records and/or from information provided by the company's director, other representatives and third parties.

My opinions and recommendations are based on the information provided to us. I have not completed an audit nor conducted a comprehensive investigation of the scheme's financial affairs. I cannot therefore warrant the accuracy, reliability or completeness of the underlying information and my comments and opinions should be considered subject to this limitation.

1. Dalesun Holdings Pty Limited - Lady Brand Retirement Village

Further to my recent 4 May 2011 update, I advise that the first payment of \$5million has been received.

Accordingly, completion of the Dalesun's Deed of Company Arrangement has been effectuated on Monday 13 June 2011 and the purchaser will now own and control Dalesun and the Development of Lady Brand Village. The balance due of \$4million will be paid from the construction and leasing of 50 Independent Living Units ("ILUs"), at \$80,000 per ILU, over the next 4 years.

In that regard, the interim return of capital of 12.5cents in a dollar will be distributed to investors **before 30 June 2011** into the investor's nominated bank account or via cheque (*if no banking details have been provided*).

Should you wish to update your banking details or have not advised our office of same, I would appreciate if you would do so by completing the **attached** form and to return same to this office by no later than **20 June 2011**.

Should you have any other queries with respect to the above matter, please do not hesitate to contact Ivy Michael of this office.

Yours faithfully,
TPFL Limited
(In Liquidation)


Adam Shepard
Liquidator

Encl.



Chartered
Accountants

NUMBER ONE IN NUMBERS

The TEYS Income Builder

A.R.S.N. 110 052 429

DIRECT CREDIT INSTRUCTIONS

| | |
|-----------------------------------|--|
| Registered Investor Name: | |
| Certificate Number: (if known) | |
| Address of Registered Investor: | |

Please credit all cash payments from my/our holding in TTIB directly to our account at the following Australian financial Institution (please note we are unable to credit funds to overseas institutions).

| | |
|--------------------------------|--|
| Name in which account is held: | |
| Bank Name: | |
| Bank Address: | |
| BSB: | |
| Account Number: | |

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to payments to which I/we am/are entitled to be paid in cash.

Signature of Registered Investor(s)*

Date Signed

* If a company holds the investment, this document must be executed in accordance with section 127 of the Corporations Act. If the investment is held jointly, both holders must execute the document.

Privacy Statement

The personal information in this form is collected by TPFL Limited (in liquidation) as responsible entity for TTIB. Your personal information is required for the administration of your investment in TTIB. Your personal information may be disclosed to external service providers for the purposes of effecting a distribution to you.

Please return to Teys Property Funds Limited (In Liquidation)

Email teys@dwsrecovery.com.au, Fax (02) 9234 0499, or GPO Box 3470, SYDNEY NSW 2001