## Marinescape Properties Limited (In Liquidation) Liquidator's First Report

#### 30 September 2015

#### 1. Background

Marinescape Properties Limited ("the Company") was placed into liquidation by the High Court on the 4<sup>th</sup> day of September 2015 at 10.24am. Thomas Lee Rodewald, Chartered Accountant of Tauranga, was appointed as Liquidator of the company.

#### 2. Disclaimer

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without written permission in each specific instance. The Liquidator does not accept any responsibility or liability for any damage or loss occasioned to any party as a result of the circulation, publication, reproduction or use of this report. In particular the Liquidator takes no responsibility for any misinformation contained therein that has been supplied by the company, its officers or any other person. The report is also based upon information available at this date, and the Liquidator therefore reserves the right to review, and if necessary, amend the report.

#### 3. Company Information

Date of Incorporation: 18 July 1979

Type of business: Investment Company

Shareholders: Christopher Fitzherbert FOOTE

Roderick Milton Douglas STURM

Kay Ellen ARNOLD Ian Donald MELLSOP

Directors: Kay Ellen ARNOLD

Ian Donald MELLSOP

#### 4. Events Leading to Appointment of Liquidator

The Company was wound up on petition of David Roy Drake in relation to unpaid maintenance costs In relation to a sub development.

#### 5. Statement of Affairs

We attach as **Appendix I** a statement of the Company's affairs as at the date of our appointment.

This has been prepared from information provided by a director of the Company and the Liquidator is not yet able to express an opinion on the validity of that information.

Also attached as **Appendix II** is a list of known creditors as at the date of appointment, along with a Creditors Claim Form.

#### 6. Proposals for Conducting the Liquidation

The Liquidator will review the Company's books and records to establish if there are any potentially voidable transactions, any potential shareholder current account issues and ensure the Directors have complied with their duties and obligations imposed on them under the Companies Act 1993.

#### 7. Estimated Date of Completion of Liquidation and Notice As To Further Reports

It is not practicable to estimate the date of the completion of the liquidation at this stage. Further reports will be issued six monthly, with a final report at the conclusion of the liquidation.

#### 8. Creditors Meeting

A Liquidator may call a meeting of creditors in order to decide whether an application should be made to the Court to appoint a replacement Liquidator.

Having regard to the assets and liabilities of the company, the likely result of the liquidation and other relevant matters, the Liquidator considers in accordance with section 245 of the Companies Act 1993 that no such meeting should be held.

A meeting will not be called unless within 10 working days after receiving this notice a creditor gives notice in writing to the Liquidator requiring a meeting to be called.

The Liquidators dispense with holding a creditors meeting pursuant to Section 243 of the Companies Act 1993 as the dividend is expected to be nil or very small.

In accordance with Section 314 of the Companies Act 1993 a creditor or shareholder may request the Liquidators to call a meeting of creditors or shareholders at any time in the course of the Liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- the costs of calling the meeting would be out of proportion to the value of the company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

#### 9. Creditors Claims

If your terms of trade with the company include reservation of title of goods supplied please contact Tom Rodewald on 021 227 7408.

Please complete and return the enclosed Unsecured Creditors Claim form by 6 November 2015 to P O Box 15543, Tauranga. If you believe that you are a secured creditor please contact our office and the appropriate forms will be sent to you.

Completion of your claim should be given your urgent attention. If creditors do not lodge a claim with the Liquidator, they are not entitled to share in any distribution to creditors that may be made by the Liquidator.

#### 10. Further Information

If you require any further information or if you have any information that will be of assistance to the Liquidator please contact Tom Rodewald at our Tauranga Office.

Thomas Lee Rodewald Liquidator

# Marinescape Properties Limited (In Liquidation) Statement of Affairs as at the Date of the Appointment of the Liquidator being 4 September 2015

|                                       | Estimated to Realise |
|---------------------------------------|----------------------|
| Assets                                |                      |
| Nil                                   | Nil                  |
| Liabilities                           |                      |
| - Secured Claims                      | unknown              |
| unknown                               |                      |
| - Preferential Claims                 |                      |
| unknown                               | unknown              |
| - Unsecured Claims                    |                      |
| unknown                               | unknown              |
| Total liabilities                     | unknown              |
|                                       |                      |
| Deficit (before costs of liquidation) | Unknown              |

#### Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and Rodewald Consulting Limited have not audited the report and they, their directors or employees accept no liability to any other party in relying on the information presented. The purpose of the report is to give creditors of the company an indication of the financial position of the company as at the date of appointment of the Liquidators.

Rodewald Consulting Limited

# Marinescape Properties Limited (In Liquidation) Schedule of Creditors as at date of Liquidation

Perpetual Trust Limited

Kay Ellen Arnold

**PGG Wrightsons** 

**Monument Finance Limited** 

**IRD** 

David Drake - Order for Costs

ACC - EC Credit Control

IRD - GST

**Aquamarine Projects Limited** 

ASB Bank, Business Banking, National Operations

**Auckland City Council** 

**AWA Nursery** 

Caleb Jackson Contracting Ltd

**Barry Moon Upholstery** 

**Contact Energy** 

Cooper & Co Real Estate C/- Davenports Lawyers

Crombie Lockwood

**David Drake** 

**EFL** 

**Envivo Limited** 

Kidd Consultants NZ Ltd

**Genesis Energy** 

Kendall Sturm & Foote

Keumu Chainsaw & Mower Services

Keumu Plumbing Limited

Kidd Consultants NZ Ltd

Mercury Energy

Monique Lerox

N and T Traviss

Norwest Waste Services Ltd T/A Mr Binz

**Sky Television** 

**Smith Cartage** 

Telecom New Zealand Ltd

Van Veenendall Rosnell Langley Architecture Ltd

**Vector Electricity** 

Vodafone

Waimauku Landscape Supplies

Water Dynamics

Watercare

Alpha Electrical Limited

**IRD** 

## **CREDITORS CLAIM FORM**

## (Also for use by Preferential Creditors) Section 304 (1) Companies Act 1993

| Name and postal address  | of creditor in | full  |   |  | llected is for the purpose of                        |
|--|----------------|---|---|--|--|
|  |                |   | _   |  | n in accordance with the                             |
|  |                |   | Companies A   |  | and retained by Rodewald                             |
|  |                |   |   |  | released to other parties only                       |
|  |                |   |   |  | compliance with the Privacy                          |
|  |                |   | Act 1993.   |  |  |
|  |                |   |   |  | ompanies Act 1993 any claim                          |
|  |                |   |   | ired creditor agai<br>is prescribed form | nst a company in liquidation                         |
| Telephone number:  |                |   |   | full particulars of                      |  |
| ,  |                |   |   | •  | hat evidence or substantiate                         |
| My reference is:   |                |   | the clain   |  |  |
| (if applicable)  |                |   | You may have access to, and request correction of any |  |  |
| E-mail address:  |                |   | personal info   |  | not an individual within the                         |
| ☐ I consent to receiving fu  |                |   |   | ne Privacy Act 199                       |  |
| company by email   |                |   |   | ,  | ,  |
| Name of company in Liquida   | tion:          |   |   |  |  |
|  | Marine         | escape Properties                                 | Limited (In   | Liquidation)                             |  |
|  |                |   |   | /16 1                                    |  |
| creditor specify relation  | nchin to cro   | ditor and authority                               | claim that the  | `  | aim is made on behalf of at the date it was put into |
| liquidation indebted to  | •              | • • •   |   | • •                                      | ·  |
| inquidation indebted to  | the above i    | idifica cicaltor for th                           | c sam or fam  | odnem words a                            | na ngaresj.  |
|  |                |   |   |  | \$   |
| STATUS OF CLAI   | M:             |   |   |  | TICK   |
| 1. I am an unsecure  | ed creditor    |   |   |  |  |
| 2. I am surrenderin  | ng the securi  | ty I hold and I am clai                           | ming as an ur   | nsecured credito                         | or   |
| 3. I am making a pr  | referential cl | laim (refer details of r                          | everse)   |  |  |
| 4. I am claiming res   | servation of   | title rights pursuant t                           | o rights held   | by me                                    |  |
| (Refer details on  |                |   |   |  |  |
| · · · · · · · · · · · · · · · · · · ·                                      |                |   |   |  | ubstantiate the claim are                            |
| identified on the revers   | se of the fori | m. <i>(Please Incluae c</i>                       | opies of all un                                       | ipaia invoices)                          |  |
| Signed:  |                |   | Date:   |  |  |
| Signed.  |                |   | Date.   |  |  |
| WARNING:-  |                | ence under section 30                             |   | · ·                                      |  |
|  |                |   |   |  | misleading in a material                             |
|  | -              | knowing it to be false                            | -   | =  |  |
|  |                |   |   |  | knowing that the omission                            |
| Dosaivad   |                | claim false or mislead<br>Reserved for Office Use |   | riai particular.                         |  |
| Received<br>(Date Stamp)   | '              | Reserved for Office Ose                           |   |  |  |
| (Date Stamp)   | (              | Claim admitted for voti                           | ng purposes:  | Signed:                                  | Date:  |
|  | (              | Claim rejected for votin                          | g purposes:   | Signed:                                  | Date:  |
|  | (              | Claim rejected for paym                           | nent:   | Signed:                                  | Date:  |
|  | 1              | Preferential claim for:                           | Ordinary  | Claim for:                               | Deferred Claim for:                                  |
|  | 5              | \$  | \$  |  | \$   |
|  |                | Cianad  |   |  |  |
|  |                | Signed<br>Liquidator:                             |   | Dated:                                   |  |
|  |                |   | nit or reject a cla                                   |  | ulation 8 of the Companies Act                       |
| 1993 Liquidation Regulations 1994 requires that it be recorded in writing. |                |   |   |  |  |
| Please return this form to:  |                |   |   |  |  |

Please return this form to: Rodewald Consulting Ltd PO Box 15543, Tauranga 3144

## PARTICULARS OF CLAIM

| Date                | Details of claim and Identification of Documents that Evidence or                                      | Amount |
|---------------------|--|--------|
|                     | Substantiate the Claim (i.e., unpaid invoices)   | \$     |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     | RETENTION OF TITLE CLAIMANTS ONLY Please provide details of the basis of your retention of title claim |        |
|                     | and furnish a copy of the documentation showing that such  |        |
|                     | reservation of title clause is a condition of contract.  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     | PREFERENTIAL CLAIMANTS ONLY  |        |
|                     | <ol> <li>Are you claiming the full amount of your claim as preferential?</li> </ol>                    | Yes/No |
|                     | 2. If no, what part of the claim is preferential?  | \$     |
|                     | 3. Why do you believe you are a preferential creditor?   | Ş      |
|                     | (E.g. employee, GST etc)   |        |
|                     | 4. Details of your claim   |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
|                     |  |        |
| If applicable, plea | ase record your GST registration number:   |        |
|                     |  |        |

| If applicable, please record your GST registration number: |                 |    |  |  |
|--|-----------------|----|--|--|
|  |                 |    |  |  |
| Total GST include  | d in your claim | \$ |  |  |
|  |                 |    |  |  |
|  |                 |    |  |  |
|  |                 |    |  |  |