



Rodewald Consulting Limited

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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 4th 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 MELLISOP

Directors: Kay Ellen ARNOLD
Ian Donald MELLISOP

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
- c) 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)	<u>Unknown</u>

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

