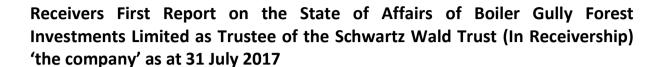
Tauranga 3144

Phone: 021 227 7408 E-Mail: tomr@rodewaldconsulting.co.nz



Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on the 24<sup>th</sup> day of May 2017 under the powers contained in a general security agreement dated 26 September 2016 which property consists of all present and after acquired personal property.

On the same day Thomas Lee Rodewald was appointed Receiver and Manager of related parties being: Stephen Robert Kelly, Kelly Family Property Trust, Tower Nexus Trustee Company Limited, Tower Nexus Trustee Company Limited as Trustee of The Tower Nexus Trust.

We set out below our first report on the state of the affairs of the above named company as required by section 23 of the Receivership Act 1993.

### 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 Receiver 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 Receiver 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 Receivers therefore reserve the right to review, and if necessary, amend the report.

## **Events Leading up to Our Appointment**

We had no involvement with this company prior to our involvement as Receiver and Manager.

## **Trading On/Closure of Business**

The company was not trading as at the date of receivership.

### **Amounts Owing to the General Security Agreement Holder**

The General Security Agreement Holder is owed approximately \$650,000.

#### **Preferential Creditors**

No tax returns have been filed for a considerable period of time and the Inland Revenue Department has advised they believe they have a substantial claim against this company.

## **Unsecured Creditors**

We are unaware of any unsecured creditors.

# **Assets of the Company**

The only asset of this company is a potential legal claim against the Auckland City Council which we are currently investigating

# **Receipts & Payments**

There have been no receipts and payments.

Thomas Lee Rodewald

**Receiver and Manager**