



Rodewald Consulting Limited
P O Box 15543
Tauranga 3144
Phone: 021 227 7408
E-Mail: tomr@rodewaldconsulting.co.nz

Receiver's First Report on the State of Affairs of Hamilton Hire Limited (In Receivership) 'the company' as at 1 June 2018

Thomas Lee Rodewald was appointed as Receiver and Manager of the above company on 28th day of March 2018 under the powers contained in a general security agreement dated 8 June 2016 which property consists of all present and future rights to the property.

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.

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Events Leading up to Our Appointment

Asset Finance Limited advised they had advised they had lost confidence in the directors and appointed a Receiver.

Business of Company

This company owned a number of items of fixed assets which were leased to related parties.

Assets

The company owned a number of items of fixed assets located at various sites. These assets have an estimated value of approximately \$120,000.

State of Fixed Assets

The Receiver sold some fixed assets and are attempting to sell the remainder.

Liabilities

1st GSA Holder Kiwi Finance	34,717	
2 nd GSA Holder Killarney Capital		<i>Note 1</i>
2nd GSA Holder Asset Finance	177,890	
3 rd GSA Holder Getech Investment Trust	605,483	
Other PPSR creditors:		
- Humes Pipeline Systems	<i>Unknown</i>	
- Bridgestone NZ Limited	<i>Unknown</i>	
- Firth Industries Limited	<i>Unknown</i>	
Other Unsecured Creditors		
- Inland Revenue Department	100	
Total	<u>Unknown</u>	

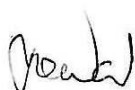
Note 1: This GSA secures a guarantee given by Hamilton Hire Limited over advances made to Jetco Property Trust. The value of the Trust assets is expected to fully cover this debt.

Receipts & Payments

We attach as **Appendix 1** a list of receipts and payments to 1 June 2018.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.



Thomas Lee Rodewald
Receiver and Manager

Receipts and Payments to 1 June 2018

Appendix 1

RECEIPTS

Sale of Asset	32,956.52
Sale of Vehicle	12,391.31
Funds on Hand Pre Receivership	96.86
GST on Income	6,802.17
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	52,246.86

PAYMENTS

Advertising	191.42
Commission on Sale of Assets	828.69
Transport Costs	766.19
Agents Fees	3,087.50
Legal Fees	789.60
Receivers Fees	6,081.00
Search Fees	38.18
Secured Creditor - No GST	18,974.57
GST on Expenses	1,767.40
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	32,524.55
Balances in Hand	19,722.31
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	52,246.86