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**Receiver's First Report on the State of Affairs of
Trig Developments (2011) Limited (In Receivership)
IMI Developments Limited (In Receivership)
Trig Group Limited (In Receivership)
Trig Holdings 2014 Limited (In Receivership)
KVM Developments Limited (In Receivership)
Gary John Ilton (In Receivership)
Gregory Neal Ilton (In Receivership)
Graeme Selwyn Matangi (In Receivership)
Graeme Selwyn Matangi, Melissa Bridget Matangi and Wairau Trustee
Limited as Trustees of the MGM Trust (In Receivership)
Gregory Neal Ilton and Vanessa Kay Matangi as Trustees of the G & V Ilton
Business Trust (In Receivership)
Gary John Ilton and Karen Ilton as Trustees of the Ilton Business Trust (In
Receivership)
"entities"**

as at 31 January 2019

Thomas Lee Rodewald along with Kim Scott Thompson were appointed as Joint and Several Receivers and Managers of the above entities on 29th day of November 2018 under the powers contained in a general security agreement dated 14 September 2012 which property consists of all personal and after acquired property of the above entities.

The appointments were made by of Anthony Tony Scott, Scott Base Limited and AS Base Limited

The 3 individuals Gary John Ilton, Gregory Neal Ilton and Graeme Selwyn Matangi were declared bankrupt on the 1st or 2nd day of October 2018.

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

Disclaimer

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Events Leading up to Our Appointment

In the days leading up to the appointment, the Receivers were approached by the General Security Agreement Holder. Discussions were held with the result being that due to the entities financial position, that Receivers and Managers were appointed.

All assets of the companies in receivership were disposed of prior to the receivership appointment.

Amounts Owing to the General Security Agreement Holders

At the date of the Receiver's appointment the amounts owing to the General Security Holders specified in paragraph 2 were approximately \$1.1 million before any liability of related entities not in Receivership, but guaranteed by the entities in Receivership is taken into account.

Specific Security Creditors

The following PPSR charges are registered:

Collateral	Secured Party	Against
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	G S Matangi
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	G N Ilton
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	G J Ilton
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Developments (2011) Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Holdings 2014 Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Group Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	IMI Developments Limited
GSA	Scott Base Limited	Trig Developments (2011) Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Developments (2011) Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Group Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	Trig Holdings 2014 Limited
GSA	A T Scott, AS Base Ltd. BR Legal Trustee Company (2011) Ltd, Scott Base Ltd	KVM Developments Limited

Assets and Liabilities

The G&V Ilton Business Trust and the Ilton Business Trust each owned a residential property. The ANZ Banking Group had first registered charge against these properties. The properties have been sold. Transactions in regards these sales will be included in our next report.

The financial position of the individuals in bankruptcy is contained in reports issued by the Official Assignee and is available on request.

Preferential Creditors

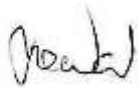
Employees – there are no known employee claims received.

The Inland Revenue Department have forwarded one claim to date being \$25,945.43 in relation to KVM Developments Limited.

The Official Assignee report into the bankrupts indicates there may be some preferential claims, but we doubt any preferential claims do in fact exist.

Unsecured Creditors

The Official Assignee into the bankrupts lists creditors with claims. In regards the companies we believe the Inland Revenue Department will be the only unsecured creditor with a claim received for \$17,153.84.



Thomas Lee Rodewald
Joint Receiver and Manager



Kim Scott Thompson
Joint Receiver and Manager