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## **Loubear Limited T/A Brew Cafe & Bar (In Liquidation) Liquidator's First Report to Creditors and Shareholders**

18 May 2020

### **1. Background**

Loubear Limited T/A Brew Cafe & Bar (In Liquidation) ("the Company") was placed into liquidation by special resolution of the shareholders on the 11th day of May 2020 at 9:00am. Thomas Lee Rodewald, CA ANZ Accredited Insolvency Practitioner 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. Declaration of Independence, Relevant Relationships and Indemnities**

Attached as **Appendix 1** is the Declaration of Independence, Relevant Relationships and Indemnities.

### **4. Company Information**

Date of Incorporation:	09 December 2015
Trading Address:	57 Musselborough, Dunedin 9013
Type of business:	Café & Bar
Shareholders:	Anne Louise Murphy & Claire Maree Sisterson
	Number of Shares: 50,000 each
Directors:	Anne Louise Murphy & Claire Maree Sisterson

### **5. Events Leading to Appointment of Liquidators**

The Directors of the company have advised the reason for the failure of the Company is due to lack of profitability that effects many small operations throughout New Zealand.

## **6. Statement of Affairs**

We attach as **Appendix 2** 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 3** is a list of known creditors as at the date of appointment.

## **7. 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 issues and ensure the Directors have complied with their duties and obligations imposed on them under the Companies Act 1993.

## **8. 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.

## **9. Creditors Meeting**

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 Liquidators requiring a meeting to be called.

The Liquidator dispenses 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 Liquidator 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 Liquidator. This request must be in writing.

The Liquidator 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.

## **10. Creditors Claims**

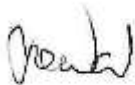
If your terms of trade with the company include reservation of title of goods supplied please contact Carol Cullen by email [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz)

Please complete and return the enclosed Unsecured Creditors Claim form by 11 July 2020 to [carolc@rodewaldconsulting.co.nz](mailto:carolc@rodewaldconsulting.co.nz). If you believe that you are a secured creditor please contact our Tauranga 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, the creditor is not entitled to share in any distribution to creditors that may be made by the Liquidator.

## **11. Further Information**

If you require any further information or if you have any information that will be of assistance to the Liquidators please contact Carol Cullen at our Tauranga Office.



Thomas Lee Rodewald  
*Liquidator*

**Declaration of Independence, Relevant Relationships and Indemnities**

**Loubear Limited**

**Reg No: 5861944 ("COMPANY")**

This document requires the Practitioner appointed to an insolvent entity to make declarations as to:

- A. their independence generally;
- B. relationships, including
  1. the circumstances of the appointment;
  2. any relationships with the Company and others within the previous 24 months;
  3. any prior professional services for the Company within the previous 24 months;
  4. that there are no other relationships to declare; and any indemnities given, or up-front payments made, to the Practitioner.

This declaration is made in respect of myself, and Rodewald Consulting Limited.

**A. Independence**

I, Thomas Lee Rodewald, of Rodewald Consulting Tauranga Limited has undertaken a proper assessment of the risks to my independence prior to accepting the appointment as Liquidator of the Company in accordance with the law, RITANZ Code of Conduct and applicable professional standards. This assessment identified no real or potential risks to my independence. I have evaluated the significance of any real or potential risk to Independence and have taken such action as is necessary to preserve the Practitioner's Independence. In all cases, I am not otherwise aware of any reasons that would prevent me from accepting this appointment.

**B. Declaration of Relationships**

*1. Circumstances of Appointment*

This appointment was made based on an enquiry to our Liquidations Online website. Following this enquiry phone and email discussions were held with the company director.

A conflict check was undertaken. Documents were prepared and emailed.

I believe that this referral does not result in a conflict of interest or duty because:

- It is recognised there is a need for practitioners to provide advice on an insolvency process and the options available for the Company. It is not considered that such advice results in a conflict or is an impediment to accepting the appointment; and
- The nature of the advice provided during the first telephone conversations is such that it would not be subject to review and challenge during the course of our appointment; and
- The pre-appointment advice will not influence my ability to be able to fully comply with the statutory and fiduciary obligations associated with my appointment in an objective and impartial manner

*2. Relevant Relationships (excluding Professional Services to the Insolvent)*

Other than disclosed herein, neither I, nor my firm, have, or have had within the preceding 24 months, any relationships with the Company, an associate of the Company, a former insolvency practitioner appointed to the Company or any person or entity that has security over on the whole or substantially whole of the Company's property.

There are no other prior professional or personal relationships that should be disclosed.

*3. Prior Professional Services to the Insolvent*

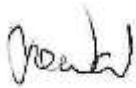
Neither I, nor my Firm, have provided any professional services to the Company in the previous 24 months, other than those outlined herein.

*4. No Other Relevant Relationships to Disclose*

There are no other known relevant relationships, including personal, business and professional relationships, from the previous 24 months with the Company, an associate of the Company, a former insolvency practitioner appointed to Zelena Group Limited or any person or entity that has a valid and enforceable security interest on the whole or substantially the whole of the Company's property that should be disclosed.

**C. Indemnities and up-front payments**

I have received no indemnity or upfront payment.



Thomas Lee Rodewald  
*Liquidator*

14 May 2020

**Loubear Limited T/A Brew Cafe & Bar(In Liquidation)**  
**Statement of Affairs as at the Date of the Appointment of the**  
**Liquidators being 11 May 2020**

	<i>Estimated to Realise</i>
<b>Assets</b>	
Plant & Equipment	Unknown
Cash in Bank	50.01
	<u>Unknown</u>
<b>Less Secured Claims</b>	
The Emmerson Brewing Company	Unknown
Bidfood Limited	Unknown
Lion NZ Limited	Unknown
OBE Finance Limited	1399
ANZ Bank	50,948
<b>Less Preferential Claims</b>	
IRD – GST	9684.37
IRD – PAYE	830.43
	<u>Unknown</u>
<b>Deficit before Unsecured Creditors</b>	<b>Unknown</b>
<b>Less Unsecured Creditors</b>	
IRD – GST (penalties & interest)	779.15
IRD – Payroll (penalties & interest)	83.47
Trade Creditors	Unknown
	<u>Unknown</u>
<b>Deficit (before costs of liquidation)</b>	<b><u>Unknown</u></b>

*Disclaimer*

*This statement should be read in conjunction with the disclaimer on page one of the above Liquidator's 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 Liquidator.*

*Rodewald Consulting Limited*

**Loubear Limited T/A Brew Cafe & Bar (In Liquidation)  
Schedule of Creditors as at 11 May 2020**

Name`	Contact
ANZ Bank New Zealand Limited	Yana.Tankman@anz.com
Bidfood Limited	shobna.singh@bidfood.co,nz
Flexigroup (New Zealand) Limited	FSR@flexirent.co.nz
Inland Revenue Department	PO Box 39010, WMC, Lower Hutt
Lion NZ Limited	ppsr@lionco.com
OBE Finance Limited	info@otagobusiness.co.nz
The Emerson Brewing Company Limited	brewer@emerson.co.nz
TRL Leasing Limited	FSR@flexirent.co.nz
Xin Long Yue & Wei Qing Chen	C/- yuehongvin123@hotmail.com
Genesis Energy	business@genesusenergy.co.nz
Spark NZ Limited	Kathryn.bennett@spark.co.nz

## CREDITORS CLAIM FORM

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

Name and postal address of creditor in full ..... ..... ..... ..... Telephone number: ..... My reference is: ..... (if applicable) E-mail address: ..... <input type="checkbox"/> I consent to receiving future information about the company by email	<p><small>*Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.</small></p> <p>The information will be used and retained by Rodewald Consulting Limited and will be released to other parties only with your authorization or in compliance with the Privacy Act 1993.</p> <p>Under section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must -</p> <p>(a) Contain full particulars of the claim; and          (b) Identify any documents that evidence or substantiate the claim.</p> <p>You may have access to, and request correction of any personal information.          (*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)</p>						
<b>Loubear Limited (In Liquidation)</b>							
I _____ (If claim is made on behalf of creditor, specify relationship to creditor and authority) claim that the company was at the date it was put into liquidation indebted to the above named creditor for the sum of [amount in words and figures]: <div style="text-align: right; margin-top: 5px;"> <b>\$</b> <span style="background-color: yellow; border: 1px solid black; padding: 2px 20px;"> </span> </div>							
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%; vertical-align: top;"> <b>STATUS OF CLAIM:</b>            1. I am an unsecured creditor            2. I am surrendering the security I hold and I am claiming as an unsecured creditor            3. I am making a preferential claim (refer details of reverse)            4. I am claiming reservation of title rights pursuant to rights held by me            (Refer details on reverse)         </td> <td style="width: 30%; text-align: center; vertical-align: top;"> <b>TICK</b>  <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> </table> </td> </tr> </table>		<b>STATUS OF CLAIM:</b> 1. I am an unsecured creditor 2. I am surrendering the security I hold and I am claiming as an unsecured creditor 3. I am making a preferential claim (refer details of reverse) 4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse)	<b>TICK</b> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> <tr><td style="height: 20px;"> </td></tr> </table>				
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Full particulars of the claim are set out, and any supporting documents that substantiate the claim are identified on the reverse of the form. <i>(Please include copies of all unpaid invoices)</i>							
Signed: _____	Date: _____						
<b>WARNING:-</b>	It is an offence under section 304(6) of the Companies Act 1993 to:- Make, or authorize the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or  Omit, or authorize the omission, from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.						
Received (Date Stamp)	<b>Reserved for Office Use:</b>  Claim admitted for voting purposes:      Signed:      Date:  Claim rejected for voting purposes:      Signed:      Date:  Claim rejected for payment:      Signed:      Date:  Preferential claim for:      Ordinary Claim for:      Deferred Claim for: \$      \$      \$  Signed Liquidator:      Dated:						
Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.							

Please return this form to:  
**Rodewald Consulting Ltd, PO Box 15543, Tauranga 3144**  
**carolc@rodewaldconsulting.co.nz**



**PARTICULARS OF CLAIM**

Date	Details of claim and Identification of Documents that Evidence or Substantiate the Claim (i.e., unpaid invoices)	Amount \$
	<p><b>RETENTION OF TITLE CLAIMANTS ONLY</b> 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.</p> <p align="right">Yes/No</p> <p align="right">\$.....</p> <p><b>PREFERENTIAL CLAIMANTS ONLY</b></p> <p>1. Are you claiming the full amount of your claim as preferential?</p> <p>2. If no, what part of the claim is preferential?</p> <p>3. Why do you believe you are a preferential creditor?</p> <p>(E.g. employee, GST etc) .....</p> <p>.....</p> <p>4. Details of your claim .....</p> <p>.....</p> <p>.....</p>	

If applicable, please record your GST registration number:      ..... - ..... - .....

Total GST included in your claim      \$.....