

Final Report on the State of Affairs of Churchill Investment Limited (In Receivership) ‘the company’, Jason William Churchill (In Receivership) ‘the individual’ as at the at 24 June 2020

Company Number: 5745290

Introduction

Thomas Lee Rodewald was appointed as Receiver and Manager of the above **company** on 19 March 2020 under the powers contained in a general security agreement dated 6 September 2017 which property consists of all present and after acquired personal property.

Thomas Lee Rodewald was also appointed as Receiver and Manager of the above **individual** on 19 March 2020 under the powers contained in a general security agreement dated 6 September 2017 which property consists of all present and after acquired personal property.

We set out below our final report on the state of the affairs of the above-named company as required by sections 24 of the Receivership Act 1993.

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Assets

Company

The only plant item recovered was a weigh bridge. It appears several other relatively minor assets were removed from site by other parties prior to receivership. As it appears uneconomic for any recovery to be attempted, with the agreement of the general security agreement holder, we have taken no action.

A number of secured parties have repossessed assets and have either sold these generating a shortfall, or are in the process of sale.

Individual

No material assets owned by the individual has been identified.

Receipts & Payments

A summary of our receipts and payments is as follows:

Receipts	\$
Sale of Plant	7,500
GST	<u>1,125</u>
Total Receipts	<u>\$8,625</u>
Payments	
Receivers fees	2,100
Receivers disbursements	267
Agents fees	300
GST Input	400
GST Payment	725
General security Agreement Holder payment	<u>4,833</u>
Total Payments	<u>\$8,625</u>

Payments to Secured Creditors

The amount of \$4,833 was made to the General Security Holder, who is still owed approximately \$11,000.

Ceasing to Act

The Receivers and Managers ceased to act on 24 June 2020.

Control of the company has reverted to the Director



Thomas Lee Rodewald
Receiver and Manager