



**THE KAURI PASTORAL COMPANY LIMITED
(IN LIQUIDATION)**

Company number: 1042172
NZBN: 9429037227210

Liquidator's Initial Report to Creditors and Shareholders

1. Introduction

The Kauri Pastoral Company Limited (In Liquidation) (“the Company”) was placed into liquidation by special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 (“the Act”) on the 2nd day of August 2021 at 1:00 pm. Thomas Lee Rodewald (IP49), Chartered Accountant and Licensed Insolvency Practitioner of Tauranga, was appointed Liquidator of the company.

In accordance with section 255 of the Act I report on the Company's affairs together with my proposals for conducting the liquidation.

Liquidators of insolvent companies are required to be licensed insolvency practitioners. Further details regarding the regulation of insolvency practitioners is available from the Registrar of Companies at: www.companiesoffice.govt.nz/all-registers/insolvency-practitioners/

2. Restrictions

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 our written permission in each specific instance.

I do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

I reserve the right (but will be under no obligation) to review this report and if I consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to me after that date.

3. Company Information

Date of Incorporation:	14 June 2000	
Trading Address:	Tuakau	
Shareholders:	Almadia Holding Limited	Number of Shares: 175,000
	Maurice Leicester Chatfield	Number of Shares: 95,000
	Rosemary Laurent)	Number of Shares: 55,000
	Thomas Anthony Laurent)	
	Tahuna Pastoral Company Limited	Number of Shares: 25,000
Directors:	Geoffrey Cullen Hooker	

4. Background and Reasons for Liquidation

The Director of the company has advised he disputes the validity of the appointment of receivers by the Chatfield interests.

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

5. Statement of affairs

Please refer to the Receivers report dated.

List of Creditors

Attached as **Appendix 2** is a full list of the names and addresses of creditors in accordance with section 255(2)(c)(ii)(C) of the Act.

Unsecured Creditor Claims

We attach as **Appendix 3** our Public Notice which sets 30 August 2021 as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Act or to be excluded from the benefit of any distribution made before the debts are claimed or from objecting to the distribution.

Please complete the Unsecured Creditor's Claim form attached as **Appendix 4** and return to us at the following address or by fax or email:

The Liquidators
The Kauri Pastoral Company Limited
C/- Rodewald Consulting Limited
Email: carolc@rodewaldconsulting.co.nz

It is too early to reliably estimate what funds, if any, will be available for preferential and unsecured creditors.

Secured Creditors Notice

Creditors claiming a security interest (including retention of title or other claims) in the Company's assets who:

- have not advised the Liquidators of their security interest; or
- have not received correspondence from the Liquidators concerning their security interest,

should contact the Liquidator immediately and should not file a claim as an unsecured creditor unless they wish to surrender their charge to the Liquidators.

This report constitutes notice under section 305 (8) of the Act to any secured creditor receiving it that pursuant to section 305 (8) of the Act, you as a secured creditor of the Company are required to (unless you have already advised the Liquidator in writing of such an election or have already received such a notice) elect and notify the Liquidator in writing within 20 working days after receipt of this notice, which of the following powers they wish to exercise:

- a. Realise the property subject to your charge, if entitled to do so; or
- b. Value the property subject to your charge and claim in the liquidation as an unsecured creditor for the balance due, if any; or

- c. Surrender the charge to the Liquidator for the general benefit of creditors and claim in the liquidation as an unsecured creditor for the whole debt.

Pursuant to section 305(9) of the Act, if a creditor fails to notify the Liquidator in compliance with this notice within 20 working days they will be taken as having surrendered their charge to the Liquidator for the general benefit of creditors and they may then claim in the liquidation as an unsecured creditor for the whole debt.

Creditors meeting

In accordance with section 245 of the Act, for the reasons given in the formal notice attached at **Appendix 5**, we have dispensed with the meeting of creditors.

6. Proposals for conducting the liquidation

The Liquidator will review the Company's books and records to establish

- a. If the appointment of receivers was valid; and
- b. if there are any potentially voidable transactions, any potential shareholder current account issues and ensure the Director has complied with his duties and obligations imposed on them under the Companies Act 1993.

The Liquidator will then complete a final report and request that the Registrar of Companies remove the Company from the register.

7. Estimated date of completion


It is not practical to estimate the date of the completion of the liquidation at this stage. My subsequent six monthly reports to creditors will, when appropriate, advise of an estimated completion date.

8. Contact information

If you require any further information or if you have any information that will be of assistance to the Liquidator, please direct enquiries to:

Thomas Lee Rodewald
Phone: 021 2277408
Email: carolc@rodewaldconsulting.co.nz

Rodewald Consulting Limited
Level 1
525 Cameron Road
TAURANGA 3110



Dated this 9 August 2021

Thomas Lee Rodewald (LP49)
Liquidator

Appendix 1 -

Declaration of Independence, Relevant Relationships and Indemnities The Kauri Pastoral Company Limited Reg No: 1042172 ("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
- C 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 referred to Rodewald Consulting by Ken Patterson a barrister and solicitor acting for the Director Geoff Hooker. A number of discussions by phone and email were held with Ken Patterson to establish the background and confirm liquidation was an option.

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. 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 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 The Kauri Pastoral Company 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 not received any up-front payments in respect of our remuneration or disbursements but have an undertaking the Director will provide interim funding of \$10,000 plus GST to cover investigation costs.

Dated: 2 August 2021



Thomas Lee Rodewald (LP49)

Liquidator



Appendix 2 - List of Company Creditors

Creditor Name	Address 1	Address 2	Address 3
Estate of Maurice L Chatfield	c/ Chatfield & Co	PO Box 750	Auckland
Estate of Leicester W C Chatfield	c/ Chatfield & Co	PO Box 750	Auckland
Chatfield & Co Limited	c/ Chatfield & Co	PO Box 750	Auckland
Chatfield Family Trust	c/ Chatfield & Co	PO Box 750	Auckland
Leiwin Enterprises Limited	c/ Chatfield & Co	PO Box 750	Auckland
LGM Holdings Limited	c/ Chatfield & Co	PO Box 750	Auckland
Tahuna Pastoral Company Limited	c/ Chatfield & Co	PO Box 750	Auckland
Almadia Holdings Limited	c/ Chatfield & Co	PO Box 750	Auckland
Inland Revenue Department	PO Box 39010	Lower Hutt	Wellington



Appendix 3 - Public Notice of Appointment

THE KAURI PASTORAL COMPANY LIMITED (IN LIQUIDATION)
COMPANY NUMBER 1042172
("the Company")

NOTICE OF APPOINTMENT OF LIQUIDATORS
AND
NOTICE TO CREDITORS TO CLAIM

Pursuant to Section 255(2)(a) and
Liquidation Regulation 12 of the Companies Act 1993

I Thomas Lee Rodewald Chartered Accountant and Licensed Insolvency Practitioner of Tauranga, was appointed liquidator of the Company by special resolution of the shareholders on 2 August 2021 at 1:00 pm.

NOTICE is hereby given that as liquidator of the Company, we fix 30 August 2021, as the day on or before which the creditors of the Company are to make their claims, and to establish any priority their claims may have under section 312 of the Companies Act 1993 or to be excluded from the benefit of any distribution made before the debts are claimed, or as the case may be, from objecting to the distribution.

Creditors and shareholders may direct enquiries during normal business hours to Carol Cullen

Address	Rodewald Consulting Limited	
Telephone	021 2277408	
Email	tomr@rodewaldcoconsulting.co.nz	https://rodewaldconsulting.co.nz/

Dated this 9 August 2021

Thomas Lee Rodewald (LP49)
Liquidator



Appendix 4

UNSECURED CREDITORS CLAIM FORM

Section 304(1) Companies Act 1993

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL Principal Contact: E-mail Address: Telephone Number: My Reference is: (if applicable)	* Any personal information collected is for the purpose of administering the claims in accordance with the Companies Act 1993. The information will be used and retained by Rodewald Consulting Limited and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. Any claim by an unsecured creditor against a company in a liquidation must be in this prescribed form and must - (a) Contain full particulars of the claim; and (b) Identify any documents that evidence or substantiate the claim. You may have access to and request correction of any personal information. (* Not applicable if creditor is not an individual entity within the meaning of the Privacy Act 1993)
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NAME OF COMPANY: The Kauri Pastoral Company Limited (In Liquidation)

I, (Name).....
 (If claim is made on behalf of creditor, specify relationship to creditor and authority)
 claim that the company was at the date of liquidation indebted to the above named creditor for the sum of (Amount in words and figures):

 \$.....

STATUS OF CLAIM:	TICK
1. I hold no security for the claimed amount	<input type="checkbox"/>
2. I am surrendering the security I hold and I am claiming as an unsecured creditor	<input type="checkbox"/>
3. I am making a preferential claim (Refer details on reverse)	<input type="checkbox"/>
4. I am claiming reservation of title rights pursuant to rights held by me (Refer details on reverse)	<input type="checkbox"/>

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.
 (The liquidators may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required** to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:	Date:
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Warning	It is an offence under Section 304(6) of the Companies Act 1993 to - Make, or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular
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Received (Date Stamp)	RESERVED FOR OFFICE USE: Claim admitted/rejected for voting purposes: <input type="text"/> Signed: <input type="text"/> Date <input type="text"/> (Delete one) <table style="width:100%;"> <tr> <td style="width:33%;"><u>CLAIM REJECTED FOR PAYMENT:</u></td> <td style="width:33%;">Preferential Claim for: <input type="text"/> \$ <input type="text"/></td> <td style="width:33%;">Ordinary Claim for <input type="text"/> \$ <input type="text"/></td> </tr> <tr> <td style="text-align: center;">or</td> <td></td> <td></td> </tr> <tr> <td><u>CLAIM ADMITTED FOR PAYMENT:</u></td> <td>Preferential Claim for: <input type="text"/> \$ <input type="text"/></td> <td>Ordinary Claim for <input type="text"/> \$ <input type="text"/></td> </tr> </table> <table style="width:100%; margin-top: 10px;"> <tr> <td style="width:60%;"><input type="text"/> Signed Liquidator:</td> <td style="width:40%;"><input type="text"/> Dated</td> </tr> </table>	<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/> \$ <input type="text"/>	Ordinary Claim for <input type="text"/> \$ <input type="text"/>	or			<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/> \$ <input type="text"/>	Ordinary Claim for <input type="text"/> \$ <input type="text"/>	<input type="text"/> Signed Liquidator:	<input type="text"/> Dated
<u>CLAIM REJECTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/> \$ <input type="text"/>	Ordinary Claim for <input type="text"/> \$ <input type="text"/>										
or												
<u>CLAIM ADMITTED FOR PAYMENT:</u>	Preferential Claim for: <input type="text"/> \$ <input type="text"/>	Ordinary Claim for <input type="text"/> \$ <input type="text"/>										
<input type="text"/> Signed Liquidator:	<input type="text"/> Dated											

PARTICULARS OF CLAIM

If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	<p><i>If applicable, less any purchase money security interests in relation to goods supplied by creditor to the company [Describe goods]</i></p> <p><i>If applicable, less debts owed by creditor to the company [Describe goods]</i></p> <p>RETENTION OF TITLE CLAIMANTS ONLY 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>	

PREFERENTIAL CLAIMANTS ONLY

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority.

1. Are you claiming the full amount of your claim as preferential? Yes / No
2. If no, what part of the claim is preferential? \$.....
3. Why do you believe you are a preferential creditor?
(eg. Employee, IRD, NZ Customs).....
4. Details of your claim:.....

If applicable please record here your GST Registration number:

And total GST included in your claim: \$.....

**Return to: Rodewald Consulting Limited
carolc@rodewaldconsulting.co.nz**



Appendix 5

**THE KAURI PASTORAL COMPANY LIMITED (IN LIQUIDATION)
COMPANY NUMBER 1042172
("the Company")**

**Notice of Liquidators Decision to Dispense with Meetings of Creditors
(Pursuant to section 245 Companies Act 1993)**

Thomas Lee Rodewald, Chartered Accountant and Licensed Insolvency Practitioner of Tauranga, was appointed liquidator of the Company by special resolution of the shareholders on 2 August 2021 at 1:00 pm.

I do not consider that a meeting of creditors should be held because there are insufficient assets to meet the cost of holding such a meeting and there are limited prospects of funds being available for payment of a dividend to creditors other than to those who hold specific security or have a preferential claim.

No meeting of creditors will be called unless I receive notice in writing from a creditor requiring me to hold a meeting of creditors pursuant to section 314 of the Companies Act 1993 within 10 working days of their receipt of this notice. However the liquidator reserve the right to not hold a meeting if it is felt the request is frivolous or there are no available funds to cover the costs involved.

Notices should be forwarded to:

Email Address	Rodewald Consulting Limited
Telephone	021 2277408
Email	tomr@rodewaldconsulting.co.nz

Dated this 9 August 2021

A handwritten signature in dark ink, appearing to read 'Tom Rodewald', written in a cursive style.

Thomas Lee Rodewald (LP49)
Liquidator