



The Kauri Pastoral Company Limited (In Liquidation and in Receivership) ("the Company")

Liquidator's 6th Report to Creditors and Shareholders

Company Number: 1042172
NZBN: 9429037227210

Disclaimer

This report is prepared in accordance with section 257 of the Companies Act 1993 and is intended only for the Company's creditors and shareholders for the purpose of reporting on the Company's statement of affairs and the conduct of the liquidation. This report is based upon information available to the Liquidator as at the date of the report. We take no responsibility for any misinformation contained in the report that has been obtained from the Company, its officers or any other persons. This report is not to be reproduced, circulated or used for any other purpose without the Liquidators prior consent and the Liquidators, their firm and its employees accept no responsibility or liability to any party for loss or damaged caused from any use of or reliance on this report.

Appointment

Thomas Lee Rodewald, a Licensed Insolvency Practitioner, was appointed as Liquidator of the above-named Company by special resolution of the shareholders on 2 August 2021 at 1:00 pm pursuant to 241(2)(a) of the Companies Act 1993 (“the Act”).

Iain McLennan and Boris van Delden, Licensed Insolvency Practitioners of Auckland were appointed jointly and severally as receivers of all of the property of The Kauri Pastoral Company Limited on 27 April 2021. The receivers and managers were appointed under the powers contained in a General Security Agreement dated 9 April 2013 which property consist of all present and after acquired personal property of the Company the meaning ascribed to that term in the General Security Agreement, in favour of the Executors of the Estate of the Late Maurice Leicester Chatfield, the Executor of the Estate of the Late Leicester William Chatfield and Chatfield & Co Limited, a duly incorporated company having its registered office at Level 7, 57 Symonds Street Grafton, Auckland.

Statutory Reporting

This report is prepared in accordance with section 257 of the Act and should be read in conjunction with the Liquidator’s previous reports.

Commentary

The Company traded from Tuakau in South Auckland. The Liquidator has been advised that the reason for the failure of the Company which led to the appointment of the Liquidators is due to the directors disputing the validity of the appointment of receivers by Chatfield interests.

Conduct of the Liquidation

Various parties involved in the liquidation reached an agreement to settle claims. A property was sold to fund the settlement.

- Negotiate settlement.
- Assist with sale of property.
- Statutory reporting.

Assets

The Liquidator did not realise any assets. A final summary of receipts and payments is provided in **Appendix One**.

Creditors

The funds recovered from the liquidation were only sufficient to cover the Liquidators costs of liquidation, therefore the Liquidator was unable to make any distributions to any class of creditors.

Legal Proceedings

The Liquidator is not aware of any current or pending proceedings that the Company is a party to as at the date of this report.

Liquidator’s Remuneration

A summary of Liquidator’s remuneration is attached as **Appendix Two**. The Liquidator believes that the fees and disbursements charged are fair and reasonable.

Interests Statement

Attached as **Appendix Three** is the Interests Statement

Estimated Completion Date

It is anticipated that the completion date will be within the next two months.

Contact Information

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Thomas Lee Rodewald (LP49)
Liquidator

Dated 1 March 2024

Summary of Receipts and Payments

**The Kauri Pastoral Company Limited
(In Liquidation and In Receivership)
Liquidator's Summary of Receipts and Payments
to 2 February 2024**

	02.08.21	02.08.23	02.08.24
	to	to	to
	02.08.23	02.02.24	02.02.24
RECEIPTS			
Shareholder Payments	35,000.00	11,500.00	46,500.00
GST Paid/Refunded	5237.48	-	5,237.48
	<hr/>	<hr/>	<hr/>
	40,237	11,500.00	51,737.48
PAYMENTS			
Advertising	190.14	-	190.14
Liquidators Fees	34,370.97	10,000.00	44,370.97
Other Administration Expenses	428.00	-	428.00
GST on Expenses	5248.37	1,500.00	6,748.37
	<hr/>	<hr/>	<hr/>
	40237.48	11,500.00	51,737.48
Balances in Hand	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	0	0	0

All figures are in NZD and exclude GST.

Remuneration Report

The attention of all creditors and shareholders of the Company is drawn to section 284(1)(e) of the Act which provides that they may apply to the Court to review or fix the remuneration of the Liquidator. Please contact the Liquidator for more information.

The Kauri Pastoral Company Limited and (In Receivership) (In Liquidation) Liquidator Summary of Remuneration to 2 February 2024

	Time	Cost	Total
Liquidator	52.40	381	19,950
Senior Managers	33.28	230	7656.52
Support Staff	118.53	160	18,964.00
	204.21		46,570.52
Allowance for final fees & disbursements			2,500.00
Total Cost			49,070.52
Write off time			4,699.55
Total per receipts and payments			<u><u>\$44,370.97</u></u>

Disbursements

Disbursement	Cost*
Advertising	190.14
General Expenses	400.00
Office Expenses	28.00
Total	\$618.14

*Amounts exclude GST.

Interests Statement

(Pursuant to section 255A of the Companies Act 1993)

This Interests Statement is to be read in conjunction with the Liquidator's previous Interests Statement in the previous reports

I Thomas Lee Rodewald, Licensed Insolvency Practitioner of Rodewald Consulting Limited, (Registration Number LP49), declare that:

- I have made the appropriate inquiries that are required for ensuring that this Interests Statement is complete; and
- Since the date of the previous Interests Statement, I confirm that I have not become aware of any additional circumstance, relationship, or other fact that creates, or could reasonably be perceived as creating, a conflict of interest in relation to the independence of my role as Liquidator.

DATED this 1 March 2024



Thomas Lee Rodewald (LP49)
Liquidator