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New Zealand

## Receivers' Final Report on the State of Affairs of Wainui Logging Limited (In Receivership) 'the company' as at the 24 May 2017

Company Number: 1917864

### Introduction

Paul Thomas Manning and Kenneth Peter Brown were appointed Jointly and Severally as Receivers and Managers over specified assets on 8 March 2016 under the terms of a General Security Agreement ("GSA") dated 31<sup>st</sup> May 2012 giving The Bank of New Zealand ("the Bank") security interests or charges created by the GSA with all the powers conferred by the GSA and at law.

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

### Assets

All assets as listed below, that were subject to the GSA holder have been realised, the funds were allocated as showing in Appendix 1.

2 x Yuchai YC230LC-8 Excavator with Grapple  
Terex TA30 Dump Truck  
Hyundai Robex 320LC-7 Excavator with Grapple  
Hyundai Robex 290LC-7A Excavator with Grapple  
John Deere Skidder with Winch  
Komatsu D85 Bulldozer  
Komatsu 220LC-7 Excavator  
2x Yarder Thunderbird  
4x Holden Rodeo  
Toyota Hilux

### Debtors

There were no debtors to be collected.

### Receipts & Payments

We attach as *Appendix 1* a list of receipts and payment to 24<sup>th</sup> May 2017

DIRECTORS: Fraser Lellman CA    Kenneth Brown CA    Janine Hellyer CA    Paul Manning CA  
                  Jenny Lee CA         Tim Cooney            ASSOCIATES: Paul Clark    Doug Taylor

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**Payments to Secured Creditors**

The amount of \$503,795.00 was made to the General Security Holder

**Ceasing to Act**

The Receivers and Managers ceased to act on 24 May 2017.

Control of the company has reverted to the Liquidators, Deloitte, Level 18  
Deloitte Centre, 80 Queen Street, AUCKLAND 1010.



Paul Thomas Manning  
*Joint Receiver and Manager*



Kenneth Peter Brown  
*Joint Receiver and Manager*

**Wainui Logging Limited (In Receivership) & (In Liquidation)  
Receipts And Payments from 8 March 2016 to 24 May 2017**

**RECEIPTS**

Insurance Refund	1,283.75	
Interest	275.48	
Plant & Equipment	649,100.00	
Refund of Excess Seller Fees	3,156.76	
		653,815.99

**PAYMENTS**

Advertising	162.17	
GSA holder Payment	503,795.00	
GST Paid	52,564.43	
Insurance	7,666.34	
Legal Fees	5,210.35	
Printing & Stationery	108.00	
Receivers Fees	33,671.15	
RWT	73.04	
Searches	53.80	
Secured Creditors	11,254.96	
Seller Fees	39,106.75	
Storage	100.00	
Telephone & Tolls	50.00	
		653,815.99

**Balances in Hand**

0.00
0.00