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New Zealand

WASKPL Limited (In Liquidation) Formerly Kempton Park Limited

Liquidators' First Report

22 December 2017

1. Background

WASKPL Limited (In Liquidation) ("the company") formerly known as Kempton Park Limited, was placed into liquidation by special resolution of the shareholders on the 14 December 2017. Kenneth Peter Brown and Paul Thomas Manning, both Accredited Insolvency Practitioners of Tauranga were appointed as Joint and Several Liquidators of the company.

This is a solvent voluntary liquidation. Furthermore this liquidation has nothing to do with the operations of Kempton Park Residents Company Limited which continues to operate as normal.

2. Disclaimer

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3. Company Information

Date of Incorporation: 10 September 2017

Trading Address: 66 St John Street, Tauranga

Type of business: Construction

Date trading ceased: June 2016

Shareholders: Matrix Charitable Trust Number of Shares: 400

Directors: Lloyd Thomas Hugh Brewerton
Robyn Lois Chester
Graham Leath Craig
Joan Craig
Martin Craig

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

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4. Events Leading to Appointment of Liquidators

The Directors advised that due to the sale of the completed/occupied village to Kempton Park Residents Company Ltd on 30 June 2016 there was no further use for the company. Accordingly a special resolution to wind up was passed by the shareholders.

5. Statement of Affairs

We attach as *Appendix I* a statement of the company's affairs as at the date of our appointment.

This has been prepared from information provided by the company solicitor and the Liquidators are not yet able to express an opinion on the validity of that information.

6. Proposals for Conducting the Liquidation

The Liquidators will attend to statutory matters in the liquidation and file the appropriate tax returns and then complete the liquidation.

7. Estimated Date of Completion of Liquidation and Notice As To Further Reports

The Liquidators anticipate the liquidation will be completed within the next six monthly reporting period. A final report will be issued when the Liquidation is complete.

8. Creditors Meeting

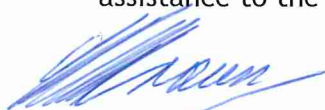
The Liquidators are not required to call a meeting of creditors because the director resolved that the company would be able to pay its debts.

9. Creditors Claims

If you believe that you are a creditor please contact the writer at our Tauranga office and the appropriate form will be sent to you for completion

10. Further Information

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



Kenneth Peter Brown
Joint Liquidator

Appendix I

WASKPL Limited (In Liquidation)
(formerly Kempton Park Limited)
Statement of Affairs as at the Date of the Appointment of the
Liquidators being 14 December 2017

	<i>Estimated to Realise</i>
	\$
Assets	
Cash at Bank	769
Related Party Loans	2,426,163
	<u>2,426,932</u>
Less Secured Claims	<i>Nil</i>
Less Preferential Claims	<i>Nil</i>
	<hr/>
Surplus before Unsecured Creditors	
Less Unsecured Creditors	<i>Nil</i>
Surplus (before costs of liquidation)	<u>2,426,932</u>
Shareholder equity	<u>2,426,932</u>

Disclaimer

This statement should be read in conjunction with the disclaimer on page one of the above Liquidators report and BDO Tauranga 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 Liquidators.

BDO Tauranga Limited