

Eastern Beach Holdings 2008 Limited (In Liquidation)

Liquidators' First Report

1 INTRODUCTION AND APPOINTMENT

Eastern Beach Holdings 2008 Limited ("the company") was placed into liquidation by the High Court at Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 4 October 2013 upon the application of Zintel Communications Limited. Peri Micaela Finnigan and Jared Waiata Booth, Insolvency Practitioners of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

This report has been prepared in accordance with Section 255(2)(c) of the Act. In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction or use of this report.

We reserve the right (but are under no obligation) to review and, if we consider necessary, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

3 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Schedule of company creditors' names and addresses
- Appendix 2: Notice to creditors to prove debts or claims
- Appendix 3: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 4: Creditors claim form

4 COMPANY STRUCTURE AND BACKGROUND

| | |
|------------------------|---|
| Date of incorporation: | 6 March 2008 |
| Company number: | 2103899 |
| Date ceased trading: | Unknown |
| Nature of business: | Property, Telecommunications |
| Trading address: | 2 / 37 Vivian Wilson Drive, Eastern Beach, Auckland |

| | |
|----------------|--------------------------------------|
| Share capital: | 1,000 Shares |
| Shareholder: | Bryan Holmes |
| Directors: | Bryan Holmes Tania Dixon (former) |

Incomplete information has been provided by Bryan Holmes on the affairs of the company to date. According to available information, the company originally owned a rental property, which was sold in or about 2011, and the company subsequently traded in the onsale of telecommunication services.

5 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is not attached due to incomplete information being provided to the liquidators.

Bryan Holmes has advised that the company has no assets. He has not provided details of company liabilities. The liquidators are currently aware of two claims totalling approximately \$100,000.

6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets, if any.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties, and take appropriate steps where necessary.

If there are funds available for distribution to creditors we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

7 LIABILITIES AND CREDITOR CLAIMS

7.1 Secured Creditors

As at the date of liquidation no secured parties had registered security interests against the company on the Personal Property Securities Register.

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a perfected Purchase Money Security Interest, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

7.2 *Preferential Creditors*

We have requested a creditor's claim form from the applicant creditor.

At this time we are unaware of any other preferential claims.

7.3 *Unsecured Creditors*

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is at least \$100,000. A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is included at Appendix 3. Also enclosed is a creditor's claim form for completion and return to this office by Friday, 15 November 2013. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor please contact us and the appropriate form will be sent to you.

8 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

9 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence and send it to us. Please note that the Liquidators are more able to act on written information.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on the attached creditor claim form.

This report and all subsequent reports will be available on the Liquidators' website at www.mvp.co.nz

10 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.

11 CONTACT DETAILS

Enquiries should be directed to Murray Matthews on DDI (09) 969 1518 or by email to mmatthews@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague
Level 10, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of October 2013

Eastern Beach Holdings 2008 Limited (In Liquidation) Schedule of Creditor's Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

| Creditor name | Address 1 | Address 2 | Address 3 |
|-----------------------------------|---------------------------|------------------------|-----------------|
| Accident Compensation Corporation | P O Box 3248 | WELLINGTON | |
| ANZ Bank New Zealand Limited | P O Box 9886 | Newmarket | AUCKLAND |
| Inland Revenue Department | P O Box 39 010 | Wellington Mail Centre | LOWER HUTT 5045 |
| Zintel Communications Limited | Level 2, 9 Wilkins Street | Freemans Bay | AUCKLAND 1011 |

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Eastern Beach Holdings 2008 Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Eastern Beach Holdings 2008 Limited (In Liquidation) ("the company"), does hereby fix Friday, the 15th day of November 2013, as the day on or before which the company's creditors are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of October 2013

ADDRESS OF LIQUIDATOR

McDonald Vague
Level 10, 52 Swanson Street
Auckland 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 4 October 2013

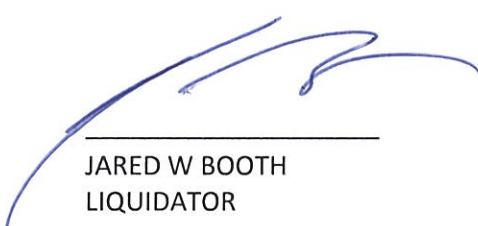
Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Eastern Beach Holdings 2008 Limited (In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact Murray Matthews of this office on DDI (09) 969 1518 if you have any specific enquiries.

You are advised that should you desire a creditor's meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised and creditors can be given the opportunity to vote on any issue by voting letter.



JARED W BOOTH
LIQUIDATOR

DATED this 21st day of October 2013