
Forestlands N.Z. Limited (In Liquidation) ('the Company') Company No. 892371

1 October 2021 | 10313

1. Introduction

Neale Jackson and Grant Robert Graham, Licensed Insolvency Practitioners, were appointed Joint and Several Liquidators of the Company by special resolution of those members entitled to vote and voting on the question, on 3 September 2018 pursuant to Section 241(2)(a) of the Companies Act 1993 ('the Act').

This report covers the period from 3 March 2021 to 2 September 2021 ('the Period').

2. Restrictions

This report has been prepared by us in accordance with and solely for the purposes of Section 255(2) of the Companies Act 1993.

In compiling this report, we have relied on the accuracy of all relevant information provided by the Company. We have not independently audited or verified that information and express no opinion on its accuracy, completeness or reliability.

We do not accept any liability whatsoever from this report.

All information contained in this report is for the confidential use of the parties to which it is provided in accordance with Section 255(2) of the Companies Act 1993 and is not to be disseminated or passed to any other person without prior written authority or in accordance with law.

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

3. Commentary

This report should be read in conjunction with our previous reports and the other Forestland group companies reports which can be viewed on the New Zealand Companies Office website at www.companies-register.companiesoffice.govt.nz/.

The Liquidators' other reports, and other information relevant to the liquidations of the Forestlands companies, can be found on the Calibre Partners website: www.calibrepartners.co.nz/creditors.

3.1 Assets

As advised previously, we agreed a settlement with Rowan Kearns and parties associated with him ('Associated Parties').

The Associated Parties settlement agreement is discussed further in the liquidation reports of the other Forestland group companies. It is unlikely that any settlement monies will flow to the Company.



3.2 Unsecured creditors

To date, we have received the following claims from unsecured creditors.

<u>Creditor</u>	<u>Claim value (\$)</u>
Creditor 1	14,965
Creditor 2	193
Creditor 3	9,407
Creditor 4	5,179
Total	29,745

We are unable to confirm if there will be any funds available for unsecured creditors.

4. Statement of receipts and payments

A statement of receipts and payments for the Period is appended to this report.

5. Liquidators' remuneration

No remuneration has been drawn in the Period.

6. Estimated date of completion of liquidation

The liquidation is inextricably linked to the liquidations of the other Forestlands group companies, reports on which can be found on our website. It is too early to assess the date by which the liquidation will be finished.

Should you have any queries about this report, please contact Joseph Zwaans at Calibre Partners on (09) 307 7865 or forestlands@calibrepartners.co.nz.

Yours faithfully



Neale Jackson
Joint Liquidator



Forestlands N.Z. Limited (In Liquidation)

Statement of Liquidators' receipts and payments from 3 March 2021 to 2 September 2021

	\$
Opening balance	2,527
Receipts	-
Total receipts	-
Payments	
Bank charges	10
Total payments	10
Net cashflow	(10)
Closing balance	2,517