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## Wynyard Group placed in voluntary administration

Wynyard Group (NZX: WYN) was today placed into voluntary administration (VA), along with its trading subsidiary Wynyard NZ.

KordaMentha partners, Grant Graham and Neale Jackson were appointed Administrators.

From today, the Administrators have taken full control of the company.

KordaMentha partner and Wynyard Group Administrator, Mr Graham says the company has effectively exhausted its options to secure its working capital needs.

“As Administrators, we are focused on identifying any strategies to realise value for the intellectual property Wynyard has built,” Mr Graham said.

The Administrators are now working with the company to prepare an independent report for creditors within the statutory timeframes.

A first meeting of creditors will be held on Friday 4 November 2016. Information regarding this meeting will be made available directly to all creditors.

A second meeting – known as the ‘watershed’ meeting – will be held within twenty-five (25) working days on a date to be advised.

[ENDS]

For further information, please contact the Administrators at KordaMentha on +64 9 307 7865.