

LBC Holdings UK Limited (Subject to Deed of Company Arrangement) ('the Company') Company No. 4774859

11 October 2022 | 90024

Introduction

Neale Jackson and Brendon Gibson, Licensed Insolvency Practitioners, were appointed joint and several Administrators of the Company and nine related entities of CBL Corporation on 23 February 2018 in accordance with Section 239I of the Companies Act 1993. All 10 of the companies were non-trading holding companies.

On 18 December 2018 creditors of the abovenamed Company approved the execution by the Company of a Deed of Company Arrangement ('DOCA'), which governs the future conduct of the Company.

Neale Jackson and Brendon Gibson were appointed joint and several deed administrators (the 'Deed Administrators') of the Company on 18 December 2018 in accordance with the terms of the DOCA.

Following the DOCA being performed and completed in all material respects in respect of the material obligations of the Company, the DOCA was terminated on 11 October 2022.

Restrictions

This report has been prepared by us in accordance with and for the purposes of Section 239ACZ(1)(b) and (c) of the Companies Act 1993 ('the Act'). It is prepared for the sole purpose of reporting the Deed Administrators' receipts and payments for the period.

In compiling this report, we have relied on the accuracy of all relevant information provided by the Company. While all care and attention has been taken in compiling this report, we do not accept any liability whatsoever arising from this report.

Amounts are in NZD unless specified.

1. Details of Deed Administrators

Date of appointment: 18 December 2018

Names: Neale Jackson and Brendon Gibson

Address: Level 21, 88 Shortland Street, Auckland Central, Auckland 1010

2. Details of accounts

Are the accounts final: Yes

Date of vacation of office: 11 October 2022

Accounts and statements made up from: 28 June 2022 to 11 October 2022



3. Payments to creditors

Estimate of total creditors at the date of this account (11 October 2022)

Estimated number of priority creditors	NIL
Estimated value	NIL
Estimated number of secured creditors	NIL
Estimated value	NIL
Estimated number of unsecured creditors	5
Estimated value	\$118 million
Estimated number of deferred	NIL
Estimated value	NIL

The Company guarantees the indebtedness to the bank lenders of CBL Corporation.

Payments made to creditors from the date of appointment to the date of this account (11 October 2022)

<i>Priority Creditors</i>	
Date Paid:	NIL
Total Paid:	NIL
Rate of payment (cents in the \$):	N/A
<i>Secured Creditors</i>	
Date Paid:	NIL
Total Paid:	NIL
Rate of payment (cents in the \$):	N/A
<i>Unsecured Creditors</i>	
Date Paid:	9 February 2022
Total Paid:	\$32,737
Rate of payment (cents in the \$):	N/A
<i>Deferred Creditors</i>	
Date Paid:	NIL
Total Paid:	NIL
Rate of payment (cents in the \$):	N/A

There are no secured creditors.

A final distribution of \$32,736.57 was paid to the unsecured creditors in the reporting period.

4. Summary of professional fees

Remuneration paid to us during the administration period: \$nil

Amount received by us in respect of expenses during the administration period: \$nil



5. Account of receipts and payments

Administrator's statement of receipts and payments

	18 June 2022 to 11 October 2022	18 December 2018 to 11 October 2022
	\$	\$
Opening balance	32,737	
Receipts		
Funding	-	26,513
Intercompany repayments	-	252,202
Interest received	-	30
Total receipts	-	278,745
Payments		
Accountancy fees	-	54,418
Administration charges	-	1,596
Administrators' remuneration	-	52,393
Advertising	-	393
Bank Charges	-	26
Cross collateralised debt obligation repayment	-	26,513
Distribution to unsecured creditors	32,737	32,737
Filing fees	-	45
GST paid	-	513
Intercompany repayments	-	1,990
Legal costs	-	109,130
Total payments	32,737	279,754
Net cashflow	(32,737)	(1,009)
Closing balance	-	(1,009)

Comprises of

Bank balance	-	-
GST (payable)/receivable	-	-
Closing balance	-	-

6. Reconciliation of money held

Reconciliation of money held at 11 October 2022

	\$
Cash on hand	-
Credit as per bank statement	-
Less unpresented cheques	-
Plus GST Receivable	-
Equals cash at bank	-
Amounts invested	-



7. Verification of this account and statement

We declare that the statements below are correct.

- The information given in the statement is true to the best of our knowledge and belief at the date of signing.
- The account of receipts and payments set out in Section 6 contains a full and true account of our receipts and payments in this period and we have not, nor has any other person by our order or for our use during that period, received or paid any money on account of the company other than and except for the items mentioned and specified in that account.

Signed by:

Neale Jackson
Joint Deed Administrator

Date: 11 October 2022