

***Receiver's First Report***  
***Section 23(1) of the Receiverships Act 1993***

***LIFT TECH (SI) LIMITED (IN RECEIVERSHIP)***  
***Company No. 1961185***

On 7 October 2016, Iain Bruce Shephard and Jessica Jane Kellow were appointed receivers of Lift Tech (SI) Limited (now in Receivership), pursuant to a General Security Agreement dated 15 May 2012.

The receivers take no responsibility for any misinformation contained in this report that has been supplied by the Company, its officers or other persons.

### ***Background***

Lift Tech (SI) Limited (in Receivership) ("the Company") was incorporated in June 2007. On 15 May 2012, the Company entered into a General Security Agreement with Working Capital Solutions Holdings Limited ("WCSH").

On 7 October 2016, Iain Shephard and Jessica Kellow were appointed receivers of the Company.

### ***Actions of Receivers***

All statutory advertising and advice to the Companies Office has been completed.

### ***Assets***

The liquidators are in the process of ascertaining the assets of the Company that are unencumbered and those that are subject to the various security interests.

Following the liquidators' investigations, it appears that the Company owns multiple parcels of land. These properties are subject to mortgages held by TSB Bank.

### ***Creditors***

A list of all creditors with an interest in the property of the Company, along with dates of, and details of interests as required by Section 23 (c) and (d) of the Receiverships Act 1993 are listed below:

NAME	DATE OF REGISTRATION	COLLATERAL	DESCRIPTION OF COLLATERAL
BOC LIMITED	26/07/2007	Goods - Other	All gas, bulk gas facilities, gas systems, exchange cylinders, equipment, consumables and rental cylinders supplied from time to time by BOC Limited and any services relating thereto, together with all proceeds arising from those goods and services.
LION – BEER, SPIRITS & WINE (NZ) LIMITED	14/03/2008	All Present and After Acquired Property	Proceeds – All present and after-acquired property relating to the beer systems and signage described under collateral type goods other.
LION – BEER, SPIRITS & WINE (NZ) LIMITED	14/03/2008	Goods - Other	All present and after-acquired beer plant, beer equipment and signage supplied by New Zealand Breweries Limited and its related companies, all bills of lading and other documents of title relating to any of that beer plant, beer equipment and signage, all present and future rights in relation to any of that beer plant, beer equipment and signage or documents of title, and any other goods supplied by the secured party to the debtor from time to time.
WORKING CAPITAL SOLUTIONS HOLDINGS LIMITED	03/04/2012	All Present and After Acquired Property	All present and after acquired personal property together with all proceeds arising from that property.

### *Secured Creditors*

The Secured Party holds a General Security Agreement over the assets of the Company. Pursuant to the General Security Agreement, an event occurred enabling the Secured Party to appoint receivers. The secured party is owed \$16,295.92 as at the date of the liquidators' appointment.

### *Financial*

The receivers have prepared an Estimated Statement of Position of the Company (attached) as at 7 October 2016.

*Estimated Date of Completion*

The receivers are unable to provide an estimated date of completion of the receivership.

*Contact Details*

Contact Person	Jessica Kellow
Telephone	04 473 6747
Email	jessica@sd.co.nz
Postal Address	PO Box 11793 Wellington



**JESSICA KELLOW**  
**Receiver**

**Dated: 21 November 2016**

**LIFT TECH (SI) LIMITED (IN RECEIVERSHIP)**

*Estimated Statement of Financial Position as at 7 October 2016*

	<b>Book value (2015)</b>	<b>Estimated to realise</b>
	\$	\$
<b>Assets</b>		
Accounts Receivable	21,505	Unknown
Property, Plant and Equipment	206,510	Unknown
		<hr/>
Estimated Funds Available (Subject to the costs of receivership)		Unknown
<b>Secured Creditors (to be confirmed)</b>		
BOC Limited		Nil
Lion - Beer, Spirits & Wine (NZ) Limited		Nil
Working Capital Solutions Holdings Limited		16,296
<b>Preferential Creditors (to be confirmed)</b>		
Inland Revenue		18,332
<b>Unsecured Creditors (to be confirmed)</b>		
Accounts Payable		8,103
Inland Revenue		16,060
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<b>Estimated Shortfall</b>		Unknown
(Subject to the costs of receivership)		<hr/> <hr/>

The information contained in the Estimated Statement of Position has been supplied by the Company. We have not verified the information supplied. The Estimated Statement of Financial Position has been prepared for the purpose of liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.