

Fit Properties Limited (In Liquidation)

Liquidators' First Report

1 INTRODUCTION AND APPOINTMENT

Fit Properties Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 17 December 2014. Tony Leonard Maginness and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

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 of Liquidators' decision to dispense with meeting of creditors

Appendix 3: Notice to creditors to prove debts or claims

Appendix 4: Creditors claim form

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:

3 December 2002

Company number:

1261171

Date ceased trading:

17 December 2014

Nature of business:

Head Lease Holding Company

Share capital:

1,000 Shares

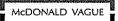
McDONALD VAGUE LIMITED

Level 10, 52 Swanson Street, Auckland CBD PO Box 6092, Wellesley St, Auckland 1141, New Zealand.

Telephone 09 303 0506, Facsimile 09 303 0508, insol@mvp.co.nz, www.mvp.co.nz

Member of Insol International. Consultants to the Accounting and Legal Professions.





Shareholder: Configure Franchise Corporation Limited

Director: Gregory Charles Peters

The company was unsuccessful in negotiating lease renewals and assignment terms with the various landlords.

5 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

As at the date of this report, the liquidators are not aware the company had any assets to realise.

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

- ensure that all assets (if any) 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.

6 LIABILITIES AND CREDITOR CLAIMS

6.1 Secured Creditors

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

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a 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.

6.2 Preferential Creditors

At this time we are unaware of any preferential claims.

6.3 Unsecured Creditors

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$96,531. 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 4. Also enclosed is a creditor's claim form for completion and return to this office by Friday, 30 January 2015. 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.

7 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.

8 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

9 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within six months.

10 CONTACT DETAILS

Enquiries should be directed to Daniel Zhang on DDI (09) 306 3356 or by email to dzhang@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited Level 10, 52 Swanson Street Auckland 1010

P O Box 6092 Wellesley Street Auckland 1141

PERIM FINNIGAN LIQUIDATOR

DATED this 22nd day of December 2014

TLM/DZ/gck/150 Fit Properties/205 First Report



Fit Properties Limited (In Liquidation)

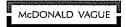
Appendix 1

Schedule of Creditors' Names and Addresses

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

Address 3	CHRISTCHURCH 8041 AUCKLAND AUCKLAND
Address 2	llam P O Box 204 276, Highbrook Milford
Address 1	3 Holderness Place C/- Natalie Cheung 1 Shakespeare Road
Creditor name	M J Chin A J Mak Family Trust EMI Investments

TLM/DZ/gck/150 Fit Properties/205 First Report



Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Fit Properties 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 Daniel Zhang of this office on DDI (09) 306 3356 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.

PERI M FINNIGAN LIQUIDATOR

DATED this 22nd day of December 2014

TLM/DZ/gck/150 Fit Properties/205 First Report



IN THE MATTER of

The Companies Act 1993

and

IN THE MATTER of

Fit Properties Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Fit Properties Limited (In Liquidation) ("the company"), does hereby fix Friday the 30th of January 2015, 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.

PERI M FINNIGAN LIQUIDATOR

DATED this 22nd day of December 2014

ADDRESS OF LIQUIDATOR

McDonald Vague Limited Level 10, 52 Swanson Street Auckland 1010

PO Box 6092 Telephone: (09) 303 0506
Wellesley Street Facsimile: (09) 303 0508
AUCKLAND 1141 Website: www.mvp.co.nz

DATE OF LIQUIDATION: 17 December 2014



The Insolvency & Business Recovery Specialists

PO Box 6092, Wellesley St, Auckland 1141, New Zealand. Telephone 0-9-303 0506, *Facsimile 0-9-303 0508*

Unsecured Creditors Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993 (For help see www.mvp.co.nz or email claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL			*Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.				
			liquidators ar to other part	ion will be used nd McDonald Va ies only with you with the Privacy	gue and will ur authorisat	be released	
			claim by an u liquidation m	on 304(1) of the C unsecured credi ust be in this pre	tor against a escribed forr	a company in m and must –	
Telephone Numbers: ()			(b) Identify a	full particulars of any documents to tiate the claim.			
() E-Mail				You may have access to and request correction of any personal information.			
My Reference is: (if applicable)			(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)				
NAME OF COMPANY IN LI	QUIDATION:						
					(IN	LIQUIDATION)	
	f avaditar, appoint valationabia	to avaditar and authority					
	of creditor, specify relationship to at the date it was put into liqu		enamed creditor	for the sum of	(Amount in	words):	
STATUS OF CLAIM:	d avaditav tav						
I am an unsecure (Also applicable to	secured creditors who hereby	surrender their security)		\$			
I am a preferential creditor for (Refer details on reverse)				\$			
3. My total claim is for (State currency if other than \$NZ) Other Currency			NZ	Z \$			
4. I have claimed ret Note: If you are a	ention/reservation of title right secured creditor contact this	ts pursuant to rights held by office and a Secured Credito	me ors Claim Form w	vill be sent to y	Tick if	Applicable etails on reverse)	
Full particulars of the claim	are set out, and any supporting	ng documents that substantia	ate the claim, are	identified on the	ne reverse o	of this form.	
	the production of a document s at this stage, but you may at						
SIGNED:			Date:	/	/		
WARNING —	Make or authorise the magnitude false or misleading; or	ction 304(6) of the Compan aking of, a claim that is fals nission from a claim of any	e or misleading	in a material p			
	or misleading in a mater		matter killerining	and and onnie		ano oranni raroo	
Received	RESERVED FOR OFFICE	USE:					
(Date Stamp)	Claim admitted/rejected for voting purposes: (Delete one)	Signed:		Date:	/	/	
		Preferential Claim for:		Ordinary C	laim for:		
	CLAIM REJECTED FOR PAYMENT:	\$		\$			
	or	Preferential Claim for:		Ordinary C	laim for:		
	CLAIM ADMITTED FOR PAYMENT:	\$		\$			
	Signed Liquidator:			Date:	/	/	
McDONALD VAGUE	Note: If the decision to	admit or reject a claim is am			panies Act	1993	
The Insolvency & Business Recovery Specialists		lations 1994 requires that it b					



The Insolvency & Business Recovery Specialists PO Box 6092, Wellesley St, Auckland 1141, New Zealand.

If applicable please record here your GST Registration number:

and total GST included in your tax invoice:

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
CLAIMS AGAINST INVENT	ORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.	
	e basis of the retention of title claim filed by you and/or details of entry on the Person	onal Property Securities Register.
PREFERENTIAL CLAIMAN	ITS ONLY	-
Guideline The Seventh Schedule of the	ne Companies Act 1993 sets out those claims which are regarded as preferential	and shows their extent and order
of priority. For example, wa	ages and salary of any employee in respect of services rendered to the company aidation are preferential AND the total sum to which priority is to be given in t ctions, redundancy and child support must not exceed \$20,340 or such greate	during the four months preceding he case of any one employee for
1. Why do you believe you		
(eg. employee, GST, etc		
2. Details of your claim:		

\$