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business recovery partners

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# Helilogging Limited (In Receivership & In Liquidation)

## Receivers' Thirty -first Report

### 1 INTRODUCTION AND APPOINTMENT

John Trevor Whittfield and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as receivers and managers of Helilogging Limited ("the company") on 6 October 2006. On 19 February 2020 John Trevor Whittfield resigned as Receiver in favour of Boris van Delden, Licensed Insolvency Practitioner of Auckland.

The Receivers are appointed under the powers contained in a General Security Agreement dated 10 September 2003 granting a security interest in all personal property of any kind or nature that is either presently or in the future will be owned, held leased, under the control of or in the possession of the grantor including all accounts receivable, book debts both present and future and intangibles.

The appointment of receivers follows the appointment of liquidators. Tom Rodewald and Kenneth Peter Brown of Rodewald Hart Brown Limited were appointed jointly and severally as liquidators by the Court on 5 October 2006 on the application of the Inland Revenue Department. Tom Rodewald resigned as liquidator on 15 March 2012 appointing Paul Tomas Manning as his successor.

Pursuant to section 24 of the Receiverships Act 1993 ("the Act"), the receivers report herewith on the progress of the receivership. This thirty -first report should be read in conjunction with the receivers' previous reports.

### 2 RESTRICTIONS

This report has been prepared in accordance with Section 24 of the Act. 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.

The Receivership has remained open because the company was named as a party in legal proceedings - Helilogging Limited (in receivership and in liquidation) v Civil Aviation Authority [2021] NZSC 49 (27 May 2021). The litigation has been fully funded by the secured creditor. The Supreme Court has on 27 May 2021 dismissed an application to appeal the Helilogging case. The claim is now at an end and as a result the Receivership and Liquidation can be concluded.

### **3 CONDUCT OF THE RECEIVERSHIP DURING THE PRECEDING SIX MONTHS**

#### ***Settlement Deed***

As previously advised, a settlement deed was signed by all parties. The receivership was required to continue for the duration of the deed and proceedings. The terms of the settlement are confidential.

### **4 MATTERS DELAYING THE COMPLETION OF THE RECEIVERSHIP**

The following matters are outstanding:

- Completion of deed of settlement
- Completion of Receivership

### **5 CONTACT DETAILS**

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to [csanderson@mvp.co.nz](mailto:csanderson@mvp.co.nz).

The Receivers can be contacted at:

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PERI M FINNIGAN  
RECEIVER

DATED this 10<sup>th</sup> day of June 2021