



**REDWOOD FORESTS LIMITED (IN  
LIQUIDATION)  
("Company")**

Company number: 570930

New Zealand Business Number: 9429038900846

**Liquidators' Final Report to Creditors and  
Shareholders**



## 1. Introduction

Iain Bruce Shephard and Jessica Jane Kellow, Licensed Insolvency Practitioners of BDO Wellington, (Registration Numbers: IP71 and IP75 respectively) were appointed joint and several liquidators (“Liquidators”) of Redwood Forests Limited (“Company”) on 9 September at 9:00am by special resolution of the shareholders in accordance with section 241(2)(a) of the Companies Act 1993 (“the Act”).

In accordance with sections 257(1)(a)(i) and 257(1)(c) of the Act we are obliged to report to all creditors, shareholders, and the Registrar that the liquidation has been completed. This report should be read in conjunction with our previous reports pursuant to section 255(2)(d) of the Act.

## 2. Restrictions

This report is not intended for general circulation, nor is it to be reproduced or used for any purpose other than that outlined above without our written permission in each specific instance.

We do not assume any responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction or use of this report contrary to the provisions of this paragraph.

We reserve the right (but will be under no obligation) to review this report and if we consider it necessary to revise the report in the light of any information existing at the date of this report which becomes known to us after that date.

## 3. Background

The Company was solvent and is being placed into liquidation as the Forest Partnership, in which the Company held shares, harvested its trees, distributed all income and closed down. The Company had no remaining business activities. The sole shareholder subsequently resolved to place the Company into liquidation.

The Company’s industry code as listed on the Companies Office is K624010 Financial Asset Investing, being the Company’s investment in the Forest Partnership that was growing and harvesting trees for lumber. The Partnership’s area of trade was around Taupo.

## 4. Liquidators' Actions

The Liquidators have liaised with parties including Inland Revenue, the Companies Office, the New Zealand Gazette and the Accident Compensation Corporation, and completed a review of all information received.

The Liquidators advertised their appointment in the relevant publications and made a call for creditor claims. No creditor claims were received.

The Liquidators subsequently distributed the residual funds to the shareholder.

### 4.1. Asset Realisations

#### *Bank Account*

The only asset of the Company at the date of liquidation was cash in the bank account.

### 4.2. Distribution to Shareholder

The Liquidators have made a full distribution to the shareholder.



## 5. Liquidators' Statement

All known assets have been disclaimed, or realised, or distributed without realisation.

All proceeds of realisation have been distributed.

The Company is ready to be removed from the New Zealand Register of Companies.

For the purposes of regulation 9(g) of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, the liquidation of the Company is completed at the date and time the notice is provided to the Registrar of Companies.

## 6. Removal from New Zealand Register of Companies

As Liquidators, we are obliged to give public notice of the intention to have the Company removed from the Register of Companies. A copy of our notice is attached as **Appendix 1**.

The attention of all creditors and shareholders is drawn to section 321 of the Act which provides that, where public notice is given of an intention to remove a company from the Register, any person may send or deliver to the Registrar, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence;  
or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in Receivership, or Liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part IX of this Act; or
- (f) That for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Creditors and shareholders should be aware of section 321(2)(b)(ii) of the Act which provides that a claim by a shareholder or any other person against a company is not an "undischarged claim" if a receiver or liquidator has notified the shareholder or that person that the company has no surplus assets.

## 7. Contact information

If you require any further information, please direct enquiries to:

Ryan Kilkolly  
DDI: (+64 4) 472 5812  
Email: ryan.kilkolly@bdo.co.nz

BDO Wellington Limited  
PO Box 10-340  
Level One, Chartered Accountants House  
50 Customhouse Quay  
Wellington 6011

Dated this 4<sup>th</sup> day of November 2020

A handwritten signature in blue ink, appearing to read 'J Kellow'.

**JESSICA KELLOW**  
Liquidator

### *Appendices*

Appendix 1 - Notice of Intention to Remove



## APPENDICES

### Appendix 1 - Notice of Intention to Remove

**REDWOOD FORESTS LIMITED (IN LIQUIDATION)**  
**Company Number: 570930**  
**("the Company")**

**Notice of Intention to Remove Company from Register**  
**(Pursuant to Section 320 of the Companies Act 1993)**

We, Iain Shephard and Jessica Kellow, joint and several liquidators of the Company whose registered office is situated at:

BDO Wellington Limited  
PO Box 10-340  
Level One, Chartered Accountants House  
50 Customhouse Quay  
Wellington 6011

Hereby give notice that pursuant to section 318(1)(e) of the Companies Act 1993, and having filed with the Registrar our final report on the liquidation, it is intended to remove the Company from the New Zealand Register.

Any objection to the removal pursuant to section 321 of the Companies Act 1993 must be delivered to the Registrar no later than 5 December 2020.

DATED this 4<sup>th</sup> November 2020

A handwritten signature in blue ink, appearing to read 'Kellow', written in a cursive style.

**JESSICA KELLOW**  
**Liquidator**