



Statutory Managers' Second Six-Monthly Report for Du Val Group

Reporting period 21 February 2025 to 20 August 2025

Du Val Build to Rent Limited Partnership, Du Val Group NZ Limited, Du Val Mortgage Fund Limited Partnership, Du Val Property Group Limited, Alpha Centauri Limited Partnership, Bernards Star Limited Partnership, Du Val Commercial and Mixed-Use Fund Limited Partnership, Du Val Development Fund No. 14 Limited Partnership, Du Val Education Limited Partnership, Du Val New Homes Limited Partnership, Du Val Opportunity Fund Limited Partnership, Earlsworth Limited Partnership, Edmonton Road Limited Partnership, Epsilon Tauri Limited Partnership, Hill Top Apartments Limited Partnership, Hillside Crossing Limited Partnership, Investment Portfolio Management Limited Partnership, Lalande Limited Partnership, Parry Limited Partnership, Sunnyvale Terraces Limited Partnership, Te Awa Terraces Limited Partnership, Theta Scorpui Limited Partnership, Trans-Tasman Pacific Limited Partnership, Wolf 359 Limited Partnership, Amble Valley Limited (formerly Du Val Developments Limited), April Elements Limited (formerly DVFS Limited), Blue Frame Holdings Limited (formerly Du Val Estates Limited), Blue River Holdings Limited (formerly Du Val Construction Limited), Clarke Media Group Limited, Curie GP Limited, Darwin GP Limited, Diamond Box Limited (formerly Du Val Fashion Limited), Du Val BTR GP Limited, Du Val BTR Limited, Du Val Building Limited, Du Val Capital Partners Limited, Du Val Clubs Limited, Du Val CMUF GP Limited, Du Val CMUF Limited, Du Val GP 1 Limited, Du Val GP 10 Limited, Du Val GP 11 Limited, Du Val GP 4 Limited, Du Val GP 5 Limited, Du Val GP 7 Limited, Du Val GP 8 Limited, Du Val GP 9 Limited, Du Val GP Holdings Limited, Du Val GP Limited, Du Val Investments Limited, Du Val Land Limited, Du Val Management Limited, Du Val Property Management Limited, Einstein GP Limited, Farham Limited (formerly Du Val Holdings Limited), Fiji Land Acquisition Limited, Flipping Lids Limited (formerly Du Val PT NZ Limited), Franklin GP Limited, Galilei GP Limited, Get Started Limited (formerly Du Val Education GP Limited), IPM General Partner Limited, Newton GP Limited, Orange Pineapple Limited (formerly Du Val Sales Limited), Rising Holdings Limited (formerly Du Val HC Limited), Shrub Holdings Limited (formerly Du Val Health GP Limited), Techway Limited (formerly Du Val Corporate Services Limited), Tribal Holdings Limited (formerly DVE Limited), TTPP General Partner Limited, Water Alley Limited (formerly Du Val Architects Limited), Woodle Limited (formerly Du Val Acquisitions Limited)

All subject to statutory management (collectively the **Du Val Group** or the **Group**)

Pursuant to Section 41(2) of the Corporations (Investigation and Management) Act 1989

Reporting Period: 21 February 2025 to 20 August 2025

Company Number / Limited Partnership Registration Number: 50021880, 5986215, 50042425, 8499766, 50213858, 50213859, 50124012, 50007380, 50092489, 50001820, 50049680, 50037502, 50071269, 50213862, 50060287, 2717032, 2579682, 50213861, 50054874, 50068647, 50096489, 50213865, 2646031, 50213866, 4980919, 5984659, 8254155, 7119853, 8641566, 9263709, 9263796, 8301628, 7796657, 7796605, 9028504, 6277159, 7093733, 8391667, 8391579, 7180713, 8192417, 8213901, 7518776, 7853074, 8084458, 8145351, 8169237, 8484150, 7020273, 5475641, 9028507, 4483218, 6150190, 9263723, 8484149, 8458565, 8146816, 9263715, 9263713, 8292004, 4384799, 9263728, 8484170, 8195007, 8194640, 8484111, 8292022, 6019369, 7730116, 5985830

NZBN: 9429047851443, 9429042332930, 9429048486385, 9429050961603, 9429052247767, 9429052247750, 9429050854929, 9429047502192, 9429050296149, 9429047190771, 9429048645720, 9429048283373, 9429049531114, 9429052247736, 9429049135985, 9429047034488, 9429043245772, 9429052247743, 9429048846899, 9429049462029, 9429050466788, 9429052247729, 9429043312399, 9429052247712, 9429041111352, 9429042332336, 9429050015023, 9429047125056, 9429051168834, 9429052240386, 9429052241420, 9429050276899, 9429047776517, 9429047776470, 9429051792558, 9429046108937, 9429047124035, 9429050649235, 9429050649006, 9429047187870, 9429049385861, 9429049516937, 9429047498198, 9429047837393, 9429048539555, 9429048845113, 9429049129748, 9429050857166, 9429047009981, 9429041432501, 9429051792565, 9429030185302, 9429043408900, 9429052240317, 9429050857203, 9429050783090, 9429048861106, 9429052240423, 9429052240416, 9429050225521, 9429030285224, 9429052240331, 9429050857180, 9429049397000, 9429049396805, 9429050857159, 9429050225606, 9429042400059, 9429047686410, 9429042332879

Introduction

At 6.00pm on 21 August 2024 all of the companies and limited partnerships listed in Appendix A became subject to statutory management under the Corporations (Investigation and Management) (Du Val Group) Order 2024, issued in accordance with section 38 of the Corporations (Investigation and Management) Act 1989 (**CIMA**). John Howard Ross Fisk, Stephen Robert White and Lara Maree Bennett (the **Statutory Managers**) were appointed as joint and several statutory managers of each of those companies and limited partnerships.

Pursuant to section 41(2) of CIMA the Registrar required the statutory managers to provide an initial report within 25 working days of the appointment of statutory managers setting out the information required by Regulation 6 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, and once every six months thereafter, in accordance with Regulation 7 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, until completion of the statutory managements.

This is our second six monthly report covering the period 21 February 2025 to 20 August 2025 (the **Reporting Period**). It should be read in conjunction with our earlier reports dated 26 September 2024 and 21 March 2025, which included additional information on the Group and the statutory managements.

References to any Du Val Group entities within this report listed in Appendix A should be taken as being subject to statutory management. References to “LP” denote a limited partnership.

Restrictions

This report is based on information we currently have and is subject to the Restrictions set out in Appendix B.

Summary of actions the statutory managers have taken since the commencement of the statutory management and ongoing / intended activities

An overview of each of the 70 entities subject to statutory management is set out at Appendix C. In summary, based on information available to the current status of these are as follows:

- 23 active entities - companies and limited partnerships (25 as at appointment);
- 13 companies acting as general partners for various active entities (unchanged);
- 5 entities that had been active, but were dormant at the date of appointment (unchanged); and
- 29 entities which are no longer or did not actively trade and / or have not filed tax returns or had accounts prepared since their incorporation (27 as at appointment).

1. General activities

During the Reporting Period we managed the Du Val Group's operations. Further details of activities associated with specific areas are included later in this report, but in summary we:

- Undertook various post-appointment statutory tasks and stakeholder briefings as reported previously;
- Concluded certain residual matters associated with the Group's property and building management business, Investment Portfolio Management LP (**IPM**), which was sold to a third party as a going concern by the Statutory Managers in December 2024, including making distributions to employees and Inland Revenue in respect of their preferential claims;
- Continued trading operations of the Du Val Build to Rent LP (**Build to Rent Fund**) properties, including management of tenancies via third party property management company, Bayleys;
- Completed a sale of the Build to Rent Fund properties and made a distribution to Inland Revenue in respect of its preferential claim;
- Continued leasing activities associated with:
 - Du Val Commercial & Mixed-Use LP (**CMUF**) commercial properties at Lakewood Plaza;
 - Du Val Property Management Limited's residential property; and
 - Parry Road LP's residential property.
- In respect of Du Val entities which are body corporate members, engaged with body corporate managers and committees and supported performance of the requisite body corporate functions where required;
- Managed ongoing development and financing activity, including drawdown activities to facilitate the completion of specific developments;
- Completed prerequisites for compliance certification and the issue of titles;
- Continued oversight of sales and marketing staff assisting with development activity;
- Coordinated activities to facilitate settlement of property pre-sales and new sales;
- Communicated with property purchasers;
- Took specific development properties to market;
- Communicated and engaged with various stakeholders, including (but not limited to) investors, creditors and employees;
- Met Ministry of Business, Innovation and Employment (**MBIE**) reporting obligations;
- Engaged and corresponded with the Inland Revenue on tax issues;
- Undertook financing, accounting, tax and administration functions;

- Engaged with a joint venture partner regarding the Group's ownership interest in the Du Val Health Club business;
- Realised various assets (plant, equipment, furniture & fittings, motor vehicles etc.), liaising with secured creditors where applicable;
- Continued forensic investigations into the source and application of funds within the Group in the years leading up to our appointment; and
- Progressed known legal matters and litigation as necessary.

2. Sale of portfolio and facilities management business

As reported previously, the Statutory Managers concluded a sale of the Group's portfolio and facilities management business, IPM, on 20 December 2024.

The total purchase consideration (\$2.8m) included \$200k of deferred consideration to be held in escrow by the Statutory Managers' lawyers pending conclusion of certain post-completion matters. During the Reporting Period, \$96k of the deferred consideration was released to the Statutory Managers. The remaining post-completion matters were resolved after the Reporting Period and the balance of \$104k was released to the Statutory Managers on 3 September 2025. The full purchase consideration has now been received by the Statutory Managers. This has concluded all matters associated with the sale of the IPM business between the Statutory Managers and the purchaser.

3. Build to Rent Fund properties

Property sales process

As reported previously, the Build to Rent Fund owned two residential rental properties located at 69 McKenzie Road, Mangere Bridge, Auckland (**McKenzie Road**) and 2-6 May Road, Mangere East, Auckland (**May Road**).

In February 2025, the Statutory Managers engaged CBRE to market McKenzie Road and May Road for sale via a tender process. In March 2025, 10 offers were received via tender. Three of these offers were considered potentially viable and worthy of consideration and negotiation, with the remainder considered to carry a significant degree of execution risk or be at a value well below market.

The Statutory Managers negotiated with the preferred bidders and concluded a sale of both McKenzie Road and May Road to a party on 30 May 2025 for combined headline consideration of \$30.875m, of which \$3.875m, associated with McKenzie Road, was contingent on a commercial tenant fulfilling its obligations under an Agreement to Lease (**ATL**). On settlement, \$23.25m of the non-conditional component of the consideration (\$27.0m) was paid in cash to the Statutory Managers, with \$3.75m being deferred pending conclusion of various post-sale matters.

Following various discussions with the counterparty to the ATL, the commercial tenant advised that it no longer intended to abide by the ATL. Accordingly, the Statutory Managers have issued formal notice that the ATL has been terminated on the basis that the prospective tenant did not uphold its contractual commitments. The Statutory Managers are considering next steps.

Outstanding debts owing to the Build to Rent Fund's secured lender, China Construction Bank (New Zealand) Limited (**CCB**), totalling \$18.1m, were immediately repaid on settlement enabling a full discharge of CCB's security and conclusion of the Build to Rent Fund's borrower / lender relationship with CCB.

Ongoing matters associated with the Build to Rent Fund

While the exact figure remains subject to the resolution of various residual Build to Rent Fund matters, including the above ATL matter, the Statutory Managers envisage being in a position to make a distribution of between 40 and 44 cents in the dollar to the Build to Rent Fund limited partners by reference to their initial investments. It is anticipated that this distribution will occur within the next three months.

4. Property and development activities

Lakewood commercial properties

As reported previously, CMUF holds the title to two commercial units in the Lakewood Plaza apartment complex located in Manukau, Auckland, comprising an office unit and a gymnasium complex.

Throughout the Reporting Period, the office unit continued to be occupied by a third-party tenant via an interim tenancy and the gymnasium complex continued to be occupied under a lease to the existing health club operation, in which the Du Val Group, via Du Val Clubs Limited (subject to statutory management) (DVC), holds a 50% interest. The Statutory Managers continue to explore options for realising DVC's interest in the health club operation.

As reported previously, the wider Lakewood Plaza building continued to undergo substantial remedial works, including in relation to a significant water damage event prior to the appointment of the Statutory Managers. Investigations and technical assessments in respect of the issues and commissioning of work required continue to be led by the body corporate for the building. The Statutory Managers do not have specific involvement in these matters, except in representing CMUF as owner of the two commercial units.

The Statutory Managers continue to liaise with both the mortgagee of these units and the body corporate to determine an appropriate realisation strategy for the units.

Residential property holdings

Two residential units in historical Du Val Group developments are owned by Du Val Group entities. Upon the appointment of Statutory Managers, one of these units was subject to a residential tenancy agreement, and the other has a commercial lease arrangement for the building manager of that development.

The Statutory Managers have engaged an agent to sell the residential tenancy unit and given notice to the tenant.

The Statutory Managers continue to monitor the commercial lease arrangement on the second unit and are preparing to undertake a sales process.

Property development sites

Upon the appointment of Statutory Managers, six entities within the Du Val Group owned land with associated residential property development at various stages of completion. In all instances the Statutory Managers have been, and continue to, liaise with associated first ranking secured lenders to develop and implement strategies to realise associated value.

Trans-Tasman Pacific LP (Mountain Vista Estates)

As previously reported, construction of the remaining town house stages in this development was completed in December 2024 / January 2025. The Statutory Managers, with the assistance of the sales and marketing team employed, have completed a number of settlements and continue to work through settlement of the remaining pre-sale agreements and ongoing realisation processes for unsold units.

Construction of the apartment building and community centre for the development continues to progress, with final completion expected in early 2026.

Strategies and actions regarding the remaining unsold units continue to be progressed in consultation with the first ranking secured lender.

Earlsworth LP (Te Awa Terraces)

As previously reported, construction of all units in this development was completed in December 2024 / January 2025. The Statutory Managers, with the assistance of the sales and marketing team employed, have completed a number of settlements and /or negotiations with purchasers who had entered into pre-sale agreements.

The Statutory Managers are currently in consultation with the first ranking secured lender regarding a potential transaction for the remaining unsold units.

Sunnyvale LP

Civil construction work on this development site has continued with the support of the first ranking secured lender and is now substantially completed.

The Statutory Managers are currently in consultation with the first ranking secured lender regarding a potential transaction for the site which has approved building consents in place.

Edmonton LP

This vacant site comprises a number of separate titles. The Statutory Managers are currently consulting with the first ranking secured lender regarding a potential transaction for the site.

Hillside Crossing LP (Verge Apartments)

This site comprises a partially completed apartment development, on which substantive constructive activity had been suspended prior to the Statutory Managers' appointment (understood to have been in late 2023).

A market sales process for the site, run by Colliers, was initiated during the Reporting Period and negotiations are ongoing with a preferred purchaser, in consultation with the first ranking secured lender.

Hill Top Apartments LP

This undeveloped site, which is adjacent to the Verge Apartments development, was subject to the same Colliers marketing process and negotiations are also ongoing with a preferred purchaser, in consultation with the first ranking secured lender.

5. Forensic investigations

As noted in our prior reports on the statutory managements, we have identified a number of areas of concern regarding the Du Val Group's activities that warranted further investigation.

An overview of key areas of concern was set out in our prior report dated 21 March 2025.

It is important to note that investigations are ongoing. Accordingly, we cannot yet confirm the outcome of the investigations including what, if any, formal action may be appropriate. While investigations have progressed and further related issues have been identified for analysis, to ensure that any potential subsequent formal action is not prejudiced, no further information is currently able to be disclosed regarding our ongoing investigations into these areas of concern.

In particular, as noted in our prior reporting:

- We have continued to seek and undertake interviews with, and / or obtain information from, a number of relevant parties in order to obtain additional supporting evidence or context in respect of issues under investigation.
- The Du Val Group's accounting records are materially incomplete, with a large volume of related party transactions, requiring extensive further forensic accounting analysis. This process is ongoing.

Regulatory Authorities

In accordance with our reporting obligations under law, where appropriate we will continue to notify relevant regulatory authorities of matters identified during our investigations that fall within the scope of their oversight.

In this regard, we have received a number of formal notices to provide specific additional information from regulatory authorities and continue to liaise with those parties and provide responses in compliance with such notices.

6. Investor tax matters

The Statutory Managers took tax advice on the information that was able to be provided to investors for the completion of their relevant 2024 tax returns. Following a discussion with representatives from Inland Revenue, a proposed course of action was submitted and agreed by Inland Revenue. This was communicated to investors.

The Statutory Managers have approached Inland Revenue with a proposed course of action for the 2025 tax year.

7. Litigation in progress upon the appointment of the Statutory Managers

This section provides only an update on developments which have occurred in the litigation referred to below during the Reporting Period.

Blue River Holdings Limited

The sole continuing proceeding against Blue River Holdings Limited remains stayed pursuant to s 42(1) of the CIMA. The Statutory Managers have not received a request to waive the moratorium. The Statutory Managers understand the proceeding continues against the other defendant.

Downey Management Ltd v Amble Valley Limited (previously Du Val Developments Limited) & Ors

This proceeding, involving a dispute between the limited partners of Lakewood Plaza Limited Partnership (in Liquidation) continues. Since the last report, the Statutory Managers have received and granted a request for a waiver of the moratorium in respect of the claim against Amble Valley Limited, on the basis that no party will seek costs against Amble Valley Limited and that the Statutory Managers will abide the decision of the Court.

Other litigation

On appointment, our searches also showed two further matters where Du Val Group entities are the plaintiffs.

As set out in our earlier report, the Statutory Managers discontinued the first proceeding and a related proceeding in the UK. The UK Court made a costs order of £71,987.94 against the relevant Du Val entities. That costs order cannot be enforced in New Zealand because of the CIMA moratorium.

The other proceeding had yet to be served on any defendant. The Statutory Managers did not proceed with that litigation.

Statement of Affairs

A Statement of Affairs for each of the active (or formerly active) Du Val Group entities for which recent accounting records are available, summarising their known assets and liabilities, as at the end of the Reporting Period, is located at Appendix E. This information has been collated from the Group's Xero accounts and / or the last available financial statements, updated for transactions occurring or information obtained during the Reporting Period and, where appropriate, creditor claims received. For some entities we have withheld certain detailed information we consider may prejudice the outcome of the statutory managements.

Other than as specifically noted below, material changes in the amounts set out in Appendix E are the result of updated analysis and reclassification and reconciliation of entity records. As the majority of the Du Val Group's accounting records are substantially incomplete and / or outdated, analysis and reconciliations, particularly in respect of related party balances, is an ongoing process. Accordingly, the figures set out in the Statement of Affairs remain potentially subject to further material change.

Transactional or administrative activities undertaken during the Reporting Period resulting in additional changes include:

- Cash at bank - comprises actual balances as at the end of the Reporting Period;
- Where significant assets have been realised (i.e. within IPM and the Build to Rent Fund), remaining assets now comprise net proceeds after the repayment of any secured debt;
- Retentions / bonds held on trust - continues to change as retentions are withheld or released in respect of ongoing development projects;
- Accounts receivable (third party) - continues to change for trading entities with ongoing revenue activities;
- Accounts payable (third party) - for the three development entities with significant ongoing activity, much of the prior accounts payable balance was paid upon drawdown of further secured debt, with the revised balances representing the most recent month of work undertaken at each development;
- Asset financing - a number of IT assets were no longer in the possession of the relevant entity, have been unable to be located, or have been returned. The corresponding asset value has been reduced;
- Certain physical assets purportedly transferred from Du Val Management Limited to Du Val Property Group Limited (**DVPG**) have been treated as remaining in Du Val Management Limited as such transfers were completed without the consent of parties with registered security; and
- In respect of Trans-Tasman Pacific LP and Earlsworth LP, certain GST obligations were triggered in respect of pre-sale agreements upon completion and titling of associated units. These obligations are not linked to the actual date of settlement or resolution of the associated contract. Given the wider financial position of these entities and challenging market environment for purchasers (for which further discussion periods / negotiations were required), this potential timing issue was identified and discussed with Inland Revenue. A process was agreed and has been implemented on an ongoing basis. In the interim, the obligations for unsettled sales remains noted as a liability.

Other potential avenues for recovery

We continue to investigate the actions of directors / officers and the affairs of the Du Val Group to identify if there are any other avenues for recovery, including voidable transactions or dispositions that may be set aside, avenues for recovery or breaches of law which we may refer to the appropriate authorities for further investigation.

If you have any information that you believe would lead to realisations for the benefit of creditors, please send us detailed evidence for our consideration.

Known creditors

A full list of known creditors and their addresses is included in Appendix G. The overall estimated obligations owing to each class of creditors (excluding related entities), including investors' original investment amounts, for the Group is summarised below. Commentary regarding changes in these balances since our prior report are set out in the notes following the table. As previously noted, the accounting records of the Du Val Group entities are substantially incomplete. Accordingly, the financial position of all entities continues to be subject of ongoing analysis. Further changes to both the figures below and the Estimated Statement of Affairs set out at Appendix E are expected.

Summary of estimated external obligations / investors as at 20 August 2025 (per records available) \$,000			
	Note	Current	Prior
Secured creditors	1	185,050	224,765
Preferential creditors	2	7,413	7,587
Unsecured creditors - historic	3	9,481	8,326
Unsecured creditors - ongoing operations	3	2,186	1,850
Investors (original core investment amount)	4	63,835	63,835
Total estimated external obligations / investors		267,966	306,364

1. Secured creditors

The change in the amount owing to secured creditors since our prior report comprises:

- Ongoing funding being provided to facilitate the completion of residential property developments, with a corresponding increase in the associated work-in-progress assets;
- Continuing accrual of interest and fees on outstanding balances; and
- Repayments made from the proceeds of residential units within developments completed and the Build to Rent Fund properties.

Searches of the Personal Property Securities Register (**PPSR**) and Land Information New Zealand records (**LINZ**) identified the security interests registered against the entities and properties at the end of the Reporting Period as detailed in Appendix F. A notice to parties with a registered security interest was issued on our appointment.

As noted earlier, pursuant to section 42 of the CIMA, a statutory moratorium is in effect in respect of the Du Val Group which restricts the ability of secured creditors to deal with assets subject to their security without the consent of the Statutory Managers.

2. Preferential Creditors

A summary of preferential claims for Du Val Group entities, based on the records available and / or claims received, is set out in the tables below. During the Reporting Period the preferential claims of employees (IPM) and Inland Revenue (Build to Rent Fund, CMUF and IPM) were paid from ongoing income and / or asset realisation processes.

Employee preferential claims as at 20 August 2025 (\$,000)	Current	Prior
Du Val Property Group Limited	42	42
Investment Portfolio Management Limited Partnership	-	41
Total Employee Preferential Claims	42	83

Inland Revenue preferential claims received as at 20 August 2025 (\$,000)	Current	Prior
Clarke Media Group Limited	6	6
Du Val Build to Rent Limited Partnership	-	69
Du Val Commercial Mixed-Use Fund Limited Partnership	-	14
Du Val Property Management	1	1
Investment Portfolio Management Limited Partnership	-	51
Parry Limited Partnership	2,966	2,966
Trans-Tasman Pacific Limited Partnership	4,075	4,075
Du Val Capital Partners Limited	323	323
Total Inland Revenue Preferential Claims	7,372	7,504

3. Unsecured Creditors

Unsecured creditor totals noted are based on management records and formal claims received to date. This amount is subject to change as we are continuing to receive claims and review the Group's information to clarify the total number of unsecured creditors and the amounts outstanding.

These balances have been separated into two components:

- Historic creditors – comprising those balances recorded and / or claimed as owing as at the date of appointment, not related to ongoing development or trading activities; and
- Ongoing operations – comprising obligations incurred with the authority of the Statutory Managers, being met in the ordinary course of business on an ongoing basis (e.g. operational costs and funded development costs).

The extent to which distributions are available for historic unsecured creditors is dependent upon the outcome for individual entities, including (in most instances) resolution of related party positions.

4. Investors

The figures stated in this report comprise the investors' original investments in each fund. In respect of the Du Val Opportunity Fund LP (**Opportunity Fund**) and the Du Val Mortgage Fund LP (**Mortgage Fund**), these amounts reflect the underlying original investment that remained within each fund immediately prior to the establishment of DVPG and associated transfers of the majority of investors to shareholding interests in the new entity. The amounts exclude any accrued interest owing to investors in the Mortgage Fund.

Potential returns for Build to Rent Fund investors are discussed in an earlier section of this report. For the remaining investors in the Opportunity Fund and Mortgage Fund, analysis to date indicates that there is unlikely to be any return for these investors from the realisation of the property development assets for which these funds advanced monies.

Statutory Managers' remuneration

As reported previously, we charge fees on an hourly basis at the following rates which correspond with All of Government approved rates for similar professional services. Our remuneration is required to be authorised by the Minister of Commerce and Consumer Affairs, or a party with delegated authority from the Minister such as an official from the MBIE.

Staffing level	Hourly rate (excl GST)	General experience and qualifications
Partner	\$650	Licensed Insolvency Practitioners and / or partners with a vast range of relevant knowledge and experience. Has at least 10 years of experience in complex insolvency or other relevant specialist engagements. Often a Chartered Accountant or admitted barrister and solicitor of the High Court of New Zealand
Executive Director	\$600	Licensed Insolvency Practitioners and / or executive directors with a vast range of relevant knowledge and experience. Has at least 10 years of experience in complex insolvency or other relevant specialist engagements. Often a Chartered Accountant or admitted barrister and solicitor of the High Court of New Zealand
Director	\$550	Has at least 10 years of experience in complex insolvency or relevant specialist engagements. Often a Licensed Insolvency Practitioner, Chartered Accountant or admitted barrister and solicitor of the High Courts of New Zealand.
Associate Director	\$500	Insolvency or industry specialist with at least five years of experience.
Manager	\$450	Insolvency or industry specialist with at least four to five years of experience.
Senior Associate	\$350-\$400	Insolvency or industry specialist with two to three years of experience.
Associate	\$200-\$300	Insolvency or industry specialist with up to two years of experience.
Support staff	\$120	Skilled in administration and process management. Experienced in working with insolvency or industry related files.

Our time costs (comprising both Statutory Managers' remuneration and legal fees) continue to be reported to MBIE on a monthly basis. During the Reporting Period, the Statutory Managers incurred fees of \$1.44m (exclusive of GST). In addition, legal costs of \$0.65m and disbursements of \$0.03m (exclusive of GST) were incurred.

A summary of the Statutory Managers' fees, legal fees, and disbursements for the Reporting Period by entity is included as Appendix H.

As the statutory management process has developed and financial records have continued to be reconciled and updated, certain time costs and disbursements have been reallocated to reflect the appropriate entity. Accordingly, some entities will indicate a negative cost for the Reporting Period.

Under section 66 of the CIMA, to facilitate the orderly realisation of asset value, there is a mechanism by which advances can be made by the Crown to the entities subject to statutory management. To date, advances of \$2.20m (including the \$1.04m of funding referenced in our prior report) have been received to meet the costs of realisation processes within entities without substantial funds on hand or other funding sources. We regularly report to, and hold discussions with, MBIE regarding the status of advances and funds available for repayment as entity-specific asset realisations are completed.

Other matters

It is not currently possible to estimate the likelihood of distributions to the Du Val Group's creditors within each entity or a completion date for the statutory managements.

We confirm that there have been no changes to circumstances, relationships or other facts that would require an update to the most recently provided Declaration of Independence, Relevant Relationships and Indemnities and Interests Statement and accordingly no updated Interests Statement pursuant to section 255(2) of the Act is attached.

Contact Details

Please complete and return the attached Creditor Confirmation Form to lodge your claim in one or more of the statutory managements and provide a contact email address so future reports can be provided to you by email.

All reports can also be found on the PwC website at <https://www.pwc.co.nz/services/business-restructuring/statutory-management.html>.

You can contact us at PwC Auckland, Private Bag 92162, Victoria Street West, Auckland 1142, or by email at nz_duval@pwc.com.

Date: 16 September 2025



John Fisk
Statutory Manager



Stephen White
Statutory Manager



Lara Bennett
Statutory Manager

Appendices

Appendix	Subject
A	Companies and limited partnerships that became subject to statutory management on 21 August 2024
B	Restrictions to the report
C	Overview of companies and limited partnerships
D	Receipts and Payments
E	Estimated statement of affairs
F	Security interests registered against the companies and limited partnerships
G	List of known creditors and addresses
H	Summary of the Statutory Managers' fees and disbursements

Appendix A – Companies and limited partnerships that became subject to statutory management on 21 August 2024

Companies and limited partnerships that became subject to statutory management on 21 August 2024

Alpha Centauri Limited Partnership	Du Val Mortgage Fund Limited Partnership
Amble Valley Limited (formerly Du Val Developments Limited)	Du Val New Homes Limited Partnership
April Elements Limited (formerly DVFS Limited)	Du Val Opportunity Fund Limited Partnership
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Blue Frame Holdings Limited (formerly Du Val Estates Limited)	Du Val Property Management Limited
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Du Val CMUF GP Limited	Hillside Crossing Limited Partnership
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Du Val GP 10 Limited	Parry Limited Partnership
Du Val GP 11 Limited	Rising Holdings Limited (formerly Du Val HC Limited)
Du Val GP 4 Limited	Shrub Holdings Limited (formerly Du Val Health GP Limited)
Du Val GP 5 Limited	Sunnyvale Terraces Limited Partnership
Du Val GP 7 Limited	Te Awa Terraces Limited Partnership
Du Val GP 8 Limited	Techway Limited (formerly Du Val Corporate Services Limited)
Du Val GP 9 Limited	Theta Scorpil Limited Partnership
Du Val GP Holdings Limited	Trans-Tasman Pacific Limited Partnership
Du Val GP Limited	Tribal Holdings Limited (formerly DVE Limited)
Du Val Group NZ Limited	TTPP General Partner Limited
Du Val Investments Limited	Water Alley Limited (formerly Du Val Architects Limited)
Du Val Land Limited	Wolf 359 Limited Partnership
Du Val Management Limited	Woodle Limited (formerly Du Val Acquisitions Limited)

Appendix B – Restrictions to the report

All information contained in this report is provided in accordance with section 41(2) of CIMA and Regulation 6 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020.

The statements and opinions expressed herein have been made in good faith, and on the basis that all information relied upon is true and accurate in all material respects and not misleading by reason of omission or otherwise.

We have not independently verified the accuracy of information provided to us and have not conducted any form of audit in respect of the companies and limited partnerships that form the Du Val Group. Accordingly, we express no opinion on the reliability, accuracy, or completeness of the information provided to us and upon which we have relied. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever arising from this report.

The statements and opinions expressed in this report are based on information available as at the date of the report.

We reserve the right, but will be under no obligation, to review or amend our report, if any additional information, which was in existence on the date of this report was not brought to our attention or subsequently comes to light.

In addition, the following should be noted:

- Certain numbers included in tables throughout this report may have been rounded and therefore may not add exactly; and
- Unless otherwise stated all amounts are stated in New Zealand dollars.

Appendix C – Overview of companies and limited partnership

	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Management Limited	Du Val Investments Limited	Blue River Holdings Limited (formerly Du Val Construction Limited)	Du Val Property Management Limited	Investment Portfolio Management Limited Partnership	IPM General Partner Limited	Du Val BTR Limited	Du Val Build to Rent Limited Partnership	Du Val BTR GP Limited	Du Val Opportunity Fund Limited Partnership
Incorporation Date	10-May-2016	16-Nov-2022	18-Jun-2013	1-Oct-2014	23-Nov-2018	3-Nov-2016	7-May-2013	5-Apr-2013	4-Nov-2019	13-Dec-2019	4-Nov-2019	17-Sept-2020
Director(s)	John Kenyon Clarke Owen Francis Tyrrell Culliney*	John Kenyon Clarke John Glenn Dalzell* Owen Francis Tyrrell Culliney**	John Kenyon Clarke	John Kenyon Clarke Owen Francis Tyrrell Culliney*	Kristen James Laughton Holland*	Charlotte Marie Clarke John Kenyon Clarke Owen Francis Tyrrell Culliney*	N/A	Charlotte Marie Clarke	John Kenyon Clarke Owen Francis Tyrrell Culliney*	N/A	Che Rodger Desmond* Mark Dean Robinson John Glenn Dalzell** Owen Francis Tyrrell Culliney***	N/A
Shareholder(s)	Charlotte Marie Clarke Karapiro Corporate Trustees Limited	Du Val Group NZ Limited (78%) 66 minority shareholders (22%)	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Group NZ Limited	Du Val Property Group Limited	N/A	Du Val Property Management Limited	Du Val Group NZ Limited	N/A	Du Val Group NZ Limited	N/A
General Partner(s)	N/A	N/A	N/A	N/A	N/A	N/A	Ipim General Partner Limited	N/A	N/A	Du Val BTR GP Limited	N/A	Du Val Capital Partners Limited
Trading Status	Active	Active	Active	Active	Dormant	Active	Non-trading	General partner	Active	Non-trading	General partner	Active
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Holding company	Holding company and provision of management services	Provision of management services to Du Val Group entities	Holding company for general partners and investments	Residential construction	Holding company and investment in residential property	Property and building management services	General partner for Investment Portfolio Management LP	Investment in residential property fund	Investment in residential property	General partner of Du Val Build to Rent LP	Investment in property development

*resigned 21 Aug 24
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*resigned 21 Aug 24
*resigned 24 Oct 24
**resigned 4 Sep 24
***resigned 21 Aug 24

	Du Val Mortgage Fund Limited Partnership	Du Val Capital Partners Limited	Du Val CMUF Limited	Du Val Commercial and Mixed-Use Fund Limited Partnership	Du Val CMUF GP Limited	Du Val Development Fund No.14 Limited Partnership	Du Val GP 4 Limited	Earlsworth Limited Partnership	Du Val GP 7 Limited	Edmonton Road Limited Partnership	Du Val GP 11 Limited	Hillside Crossing Limited Partnership
Incorporation Date	27-Jul-2020	5-May-2017	17-Jun-2022	21-Sept-2022	17-Jun-2022	10-Jun-2019	7-Jun-2019	29-May-2020	4-Sept-2020	3-Aug-2021	29-Jul-2021	18-Sept-2018
Director(s)	N/A	Mark Dean Robinson Owen Francis Tyrrell Culliney*	John Kenyon Clarke Owen Francis Tyrrell Culliney*	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A
Shareholder(s)	N/A	Du Val Group NZ Limited	Du Val Group NZ Limited	N/A	Du Val Group NZ Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A
General Partner(s)	Du Val Capital Partners Limited	N/A	N/A	Du Val CMUF GP Limited	N/A	Du Val GP4 Limited	N/A	Du Val GP 7 Limited	N/A	Du Val GP 11 Limited	N/A	Du Val GP Limited
Trading Status	Active	General partner	Active	Active	General partner	Active	General partner	Active	General partner	Active	General partner	Active
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Property development lending	General partner of Du Val Mortgage Fund LP and Du Val Opportunity Fund LP	Investment in commercial property fund	Investment in commercial property	General partner of Du Val Commercial and Mixed Use Fund LP	Investment in property development	General partner of Du Val Development Fund No. 14 LP	Residential property development	General partner of Earlsworth LP	Residential property development	General partner of Edmonton Road LP	Residential property development

*resigned 21 Aug 24 *resigned 21 Aug 24

	Du Val GP Limited	Hill Top Apartments Limited Partnership	Du Val GP 9 Limited	Parry Limited Partnership	Du Val GP 8 Limited	Sunnyvale Terraces Limited Partnership	Du Val GP 10 Limited	Trans-Tasman Pacific Limited Partnership	TTPP General Partner Limited	Ambie Valley Limited (formerly Du Val Developments Limited)	Woodie Limited (formerly Du Val Acquisitions Limited)	April Elements Limited (formerly DVFS LIMITED)
Incorporation Date	12-Sept-2018	12-Mar-2021	12-Mar-2021	3-Dec-2020	3-Dec-2020	7-Jul-2021	5-Jul-2021	19-Jul-2016	10-Jun-2016	27-Feb-2014	10-May-2016	10-May-2016
Director(s)	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke
Shareholder(s)	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val Management Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val Investments Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited
General Partner(s)	N/A	Du Val GP 9 Limited	N/A	Du Val GP 8 Limited	N/A	Du Val GP 10 Limited	N/A	TTPP General Partner Limited	N/A	N/A	N/A	N/A
Trading Status	General partner	Active	General partner	Active	General partner	Active	General partner	Active	General partner	Active	Active	Dormant
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	General partner in Hillside Crossing LP	Residential property development	General partner of Hilltop LP	Residential property development	General partner of Parry LP	Residential property Development	General partner of Sunnyvale Terraces LP	Residential property development	General partner for Trans-Tasman Pacific LP	Holding company	Development land acquisition and sales	Holding company

	Du Val Clubs Limited	Du Val New Homes Limited Partnership	Du Val GP 1 Limited	Water Alley Limited (formerly Du Val Architects Limited)	Fiji Land Acquisition Limited	Du Val GP Holdings Limited	Clarke Media Group Limited	Du Val GP 5 Limited	Flipping Lids Limited (formerly Du Val PT NZ Limited)	Rising Holdings Limited (formerly Du Val HC Limited)	Shrub Holdings Limited (formerly Du Val Health GP Limited)	Blue Frame Holdings Limited (formerly Du Val Estates Limited)
Incorporation Date	20-Nov-2018	14-Dec-2018	12-Dec-2018	16-Sept-2019	24-Aug-2022	29-Sept-2022	9-Mar-2023	6-Dec-2019	10-Dec-2020	12-Jul-2021	6-Aug-2021	11-Nov-2021
Director(s)	John Kenyon Clarke Owen Francis Tyrrell Cullinney*	N/A	Kristen James Laughton Holland*	Kristen James Laughton Holland*	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	Mark Dean Robinson	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke
Shareholder(s)	Du Val Group NZ Limited	N/A	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Management Limited	Du Val Group NZ Limited
General Partner(s)	N/A	Du Val GP 1 Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Trading Status	Active	Dormant	General partner	Dormant	Dormant	Active	Active	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Investment in health clubs	Investment in property development	General partner of Du Val New Homes LP	Architectural services	Holding company for proposed Fiji investments	Holding company	Media and publishing	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

*resigned 21 Aug 24

*resigned 30 Aug 24 *resigned 30 Aug 24

	Get Started Limited (formerly Du Val Education GP Limited)	Tribal Holdings Limited (formerly DVE LIMITED)	Diamond Box Limited (formerly Du Val Fashion Limited)	Du Val Education Limited Partnership	Te Awa Terraces Limited Partnership	Farham Limited (formerly Du Val Holdings Limited)	Orange Pineapple Limited (formerly Du Val Sales Limited)	Techway Limited (formerly Du Val Corporate Services Limited)	Du Val Building Limited	Du Val Land Limited	Alpha Centauri Limited Partnership	Newton GP Limited
Incorporation Date	19-Jan-2022	19-Jan-2022	9-Feb-2022	15-Feb-2022	1-Apr-2022	29-Sept-2022	29-Sept-2022	29-Sept-2022	19-Dec-2023	17-Jan-2024	26-Jul-2024	24-Jul-2024
Director(s)	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	N/A	N/A	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	N/A	John Kenyon Clarke
Shareholder(s)	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	N/A	N/A	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Property Group Limited	N/A	Du Val Property Group Limited
General Partner(s)	N/A	N/A	N/A	Du Val Education GP Limited	Du Val GP 12 Limited (removed)	N/A	N/A	N/A	N/A	N/A	Newton GP Limited	N/A
Trading Status	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	General partner for Du Val Education LP	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	General partner for Alpha Centauri LP

	Bernards Star Limited Partnership	Curie GP Limited	Epsilon Tauri Limited Partnership	Franklin GP Limited	Lalande Limited Partnership	Galilei GP Limited	Theta Scorpil Limited Partnership	Einstein GP Limited	Wolf 359 Limited Partnership	Darwin GP Limited
Incorporation Date	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024
Director(s)	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke
Shareholder(s)	N/A	Du Val Property Group Limited	N/A	Du Val Property Group Limited	N/A	Du Val Group NZ Limited	N/A	Du Val Property Group Limited	N/A	Du Val Property Group Limited
General Partner(s)	Curie GP Limited	N/A	Franklin GP Limited	N/A	Galilei GP Limited	N/A	Einstein GP Limited	N/A	Darwin GP Limited	N/A
Trading Status	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Not applicable	General partner of Bernards Star LP	Not applicable	General partner for Epsilon Tauri LP	Not applicable	General partner for Lalande LP	Not applicable	Not applicable	Not applicable	General partner of Wolf 359 LP

Appendix D – Receipts and Payments

From 21 February 2025 to 20 August 2025 (Current)									Blue River Holdings Limited (formerly Du Val Construction Limited)		Du Val Property Management Limited		Investment Portfolio Management Limited Partnership	
For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	Du Val Group NZ Limited		Du Val Property Group Limited		Du Val Management Limited		Du Val Investments Limited		Val Construction Limited)		Limited		Management Limited Partnership	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	5,170	-	136,188	-	25,337	-	27,961	-	7,293	-	5,080	-	3,263,585	-
Receipts														
Funds on hand at appointment	-	-	-	74,986	-	97,804	-	28,556	-	5,982	100	12,057	-	484,017
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	18,880	18,880	-	-	27,500	27,500	-	-	96,000	2,696,000
Rent and fees received	-	-	-	133,500	-	-	-	-	-	-	24,155	36,213	-	1,310,068
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	56	56	1,268	1,362	438	438	524	568	55	55	94	94	33,305	33,305
Sundry income	1	5,170	18,000	23,951	1,019	1,019	0	0	-	-	1	1	308	29,974
CIMA Funding	336,500	336,500	188,973	188,973	54,638	54,638	21,687	21,687	61,190	61,190	29,442	29,442	-	-
Related party advances / repayments	-	-	115,148	382,827	-	11,066	-	-	-	-	5,330	5,430	-	-
GST transactions	-	-	28,790	47,118	4,318	27,917	1,635	1,674	6,355	7,666	5,436	7,244	45	45
Total receipts	336,557	341,726	352,179	852,717	79,293	211,762	23,846	52,485	95,100	102,394	64,557	90,481	129,659	4,553,410
Payments														
Statutory Managers' remuneration	197,930	197,930	152,644	152,644	46,287	46,287	18,858	19,448	48,122	48,122	25,602	25,602	470,756	470,756
Statutory Managers' legal costs	138,570	138,570	11,680	11,680	1,224	1,224	-	-	5,087	5,087	-	-	93,097	93,097
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	2,939	-	-	-	-	-	-	-	-
Operational costs	-	-	10,689	43,201	5,039	18,219	-	-	2,500	2,500	-	1,062	55,707	96,962
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	14,446	21,472	-	-
Premises costs	-	-	72,210	72,210	-	570	-	-	-	-	2,614	2,637	11,823	497,147
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	140,417	238,185	-	29,679	-	-	-	-	-	-	-	8,107
Staff costs	-	-	-	147,743	-	-	-	-	-	-	-	-	42,527	456,484
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	85,136	85,136
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	26,729
Related party advances / repayments	-	-	22,519	42,071	-	48,748	-	-	-	-	5,330	5,430	-	30,435
Interest payments	-	-	-	-	-	192	-	-	-	-	-	11,118	-	-
Sundry / other expenses	16	16	371	371	123	9,191	147	147	25	25	272	272	8,654	75,655
GST transactions	-	-	39,996	106,770	7,883	10,638	2,829	2,917	11,302	11,302	4,232	5,748	116,156	203,514
Total Payments	336,516	336,516	450,525	814,875	60,555	167,687	21,834	22,512	67,035	67,035	52,496	73,340	883,856	2,044,022
Closing blance	5,210	5,210	37,842	37,842	44,075	44,075	29,973	29,973	35,358	35,358	17,141	17,141	2,509,388	2,509,388

From 21 February 2025 to 20 August 2025 (Current)														
For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	IPM General Partner Limited		Du Val BTR Limited		Du Val Build to Rent Limited Partnership		Du Val BTR GP Limited		Du Val Opportunity Fund Limited Partnership		Du Val Mortgage Fund Limited Partnership		Du Val Capital Partners Limited	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	156,053	-	-	-	765	-	64	-	8,022	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	656,808	-	-	-	763	-	64	-	8,022
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	23,248,140	23,248,140	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	1,111,440	2,162,776	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	32,996	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	4,545	4,821	-	-	11	11	1	1	0	0
Sundry income	-	-	-	-	12,477	14,216	-	-	-	1	-	-	-	-
CIMA Funding	-	-	3,320	3,320	291,120	291,120	2,321	2,321	78,445	78,445	65,894	65,894	14,188	14,188
Related party advances / repayments	-	-	-	-	251,540	261,535	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	133,591	268,033	-	-	-	-	-	-	-	-
Total receipts	-	-	3,320	3,320	25,052,854	26,940,446	2,321	2,321	78,457	79,221	65,895	65,959	14,188	22,210
Payments														
Statutory Managers' remuneration	-	-	2,887	2,887	346,091	392,181	2,019	2,019	76,797	76,797	63,598	63,598	14,188	14,188
Statutory Managers' legal costs	-	-	-	-	134,197	134,197	-	-	1,649	1,649	2,296	2,296	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	516,346	1,005,898	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	18,071,788	18,156,900	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	232,865	232,865	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	60,213	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	68,583	68,583	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	283,673	283,673	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	261,535	261,535	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	762,753	1,633,190	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	10,933	12,772	-	-	5	5	1	1	-	-
GST transactions	-	-	433	433	155,658	333,954	303	303	-	-	-	-	-	-
Total Payments	-	-	3,320	3,320	20,844,421	22,575,960	2,321	2,321	78,450	78,450	65,894	65,894	14,188	14,188
Closing blance	-	-	-	-	4,364,486	4,364,486	-	-	771	771	65	65	8,022	8,022

From 21 February 2025 to 20 August 2025 (Current) For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)														
	Du Val CMUF Limited		Du Val Commercial and Mixed-Use Fund Limited Partnership		Du Val CMUF GP Limited		Du Val Development Fund No.14 Limited Partnership		Du Val GP 4 Limited		Earlsworth Limited Partnership		Du Val GP 7 Limited	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	151,164	-	-	-	-	-	-	-	259,862	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	372,762	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	654,121	3,789,194	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	2,980,926	2,980,926	-	-
Rent and fees received	-	-	228,912	419,684	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	1,782	1,782	-	-	-	-	-	-	13,751	14,540	-	-
Sundry income	-	-	79,945	79,945	-	-	-	-	-	-	657	6,459	-	-
CIMA Funding	15,900	15,900	62,430	62,430	3,444	3,444	6,276	6,276	3,444	3,444	303,305	303,305	3,371	3,371
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	18,892	-	-
GST transactions	-	-	64,209	92,825	-	-	-	-	-	-	422,853	572,457	-	-
Total receipts	15,900	15,900	437,278	656,665	3,444	3,444	6,276	6,276	3,444	3,444	4,375,613	8,058,535	3,371	3,371
Payments														
Statutory Managers' remuneration	13,826	13,826	42,682	42,742	2,994	2,994	5,457	5,457	2,994	2,994	134,963	138,213	2,931	2,931
Statutory Managers' legal costs	-	-	11,605	11,605	-	-	-	-	-	-	128,780	128,780	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	316,697	316,697	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	102,864	102,864	-	-
Operational costs	-	-	301,252	301,252	-	-	-	-	-	-	142,903	164,730	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	2,653,972	2,772,466	-	-
Premises costs	-	-	21,875	56,791	-	-	-	-	-	-	52,646	52,646	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	18,462	127,536	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	36,125	37,435	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	304,086	470,700	-	-
Preferential distribution	-	-	13,553	13,553	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	20,392	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	2,576,577	-	-
Sundry / other expenses	-	-	752	2,975	-	-	-	-	-	-	1,067	2,652	-	-
GST transactions	2,074	2,074	68,192	99,218	449	449	819	819	449	449	89,766	493,703	440	440
Total Payments	15,900	15,900	459,910	528,134	3,444	3,444	6,276	6,276	3,444	3,444	3,982,329	7,405,390	3,371	3,371
Closing blance	-	-	128,531	128,531	-	-	-	-	-	-	653,146	653,146	-	-

From 21 February 2025 to 20 August 2025 (Current)														
For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	Edmonton Road Limited Partnership		Du Val GP 11 Limited		Hillside Crossing Limited Partnership		Du Val GP Limited		Hill Top Apartments Limited Partnership		Du Val GP 9 Limited		Parry Limited Partnership	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	32,378	-	-	-	1,565	-	-	-	679,319	-
Receipts														
Funds on hand at appointment	-	27	-	-	-	32,640	-	-	-	1,528	-	-	-	671,654
Secured lender advance	27,185	27,185	-	-	69,423	175,384	-	-	245,393	245,393	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	15,641	21,960
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	9	9	-	-	604	665	-	-	37	37	-	-	11,671	11,671
Sundry income	987	987	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	78,880	78,880	3,444	3,444	100,823	100,823	3,444	3,444	45,551	45,551	3,444	3,444	17,909	17,909
Related party advances / repayments	-	1,500	-	-	79,854	79,854	-	-	68,839	68,839	-	-	-	-
GST transactions	12,144	12,468	-	-	30,789	42,459	-	-	8,986	9,024	-	-	5,139	7,244
Total receipts	119,205	121,056	3,444	3,444	281,494	431,825	3,444	3,444	368,806	370,371	3,444	3,444	50,360	730,437
Payments														
Statutory Managers' remuneration	11,396	11,396	2,994	2,994	64,106	72,069	2,994	2,994	38,176	38,176	2,994	2,994	41,244	41,904
Statutory Managers' legal costs	57,195	57,195	-	-	23,566	23,566	-	-	1,433	1,433	-	-	1,701	1,701
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	5,585	5,585	-	-	114,022	162,767	-	-	211,562	211,562	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	8,360	8,360
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	21,536	21,536	-	-	9,176	19,536	-	-	54,364	54,364	-	-	2,071	2,071
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	1,609	-	-	-	35,233	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	6,742	6,742	-	-	6,742	6,742	-	-	3,722	3,722
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	148,693	148,693
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	2	2	-	-	471	778	-	-	6,377	6,377	-	-	3,341	3,341
GST transactions	14,217	14,458	449	449	32,642	47,987	449	449	46,843	46,843	449	449	7,362	7,461
Total Payments	109,930	111,781	3,444	3,444	250,727	368,679	3,444	3,444	365,498	365,498	3,444	3,444	216,494	217,253
Closing blance	9,275	9,275	-	-	63,146	63,146	-	-	4,874	4,874	-	-	513,185	513,185

From 21 February 2025 to 20 August 2025 (Current) For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)										Amble Valley Limited (formerly Du Val Developments		Woodle Limited (formerly Du Val Acquisitions Limited)	
Du Val GP 8 Limited		Sunnyvale Terraces Limited Partnership		Du Val GP 10 Limited		Trans-Tasman Pacific Limited Partnership		TTPP General Partner Limited		Current	LTD	Current	LTD
Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD				
Opening Balance													
-	-	219,567	-	-	-	2,245,967	-	-	-	4,655	-	4,980	-
Receipts													
Funds on hand at appointment	-	-	-	73,232	-	-	5,156,425	-	-	-	4,717	-	4,972
Secured lender advance	-	-	2,362,158	4,857,984	-	-	6,518,148	19,338,313	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	24,695,370	26,189,152	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	23,763	192,482	-	-	-	283,815	-	-	-	-	-
Interest received	-	-	1,404	1,404	-	-	172,868	181,148	-	-	87	93	92
Sundry income	-	-	22,824	22,824	-	-	50,034	51,812	-	-	-	-	-
CIMA Funding	3,371	3,371	161,401	161,401	3,444	3,444	-	-	-	-	22,212	22,212	4,594
Related party advances / repayments	-	-	32,154	32,154	-	-	261,535	288,913	-	-	-	-	-
GST transactions	-	-	3,424	89,873	-	-	3,930,950	4,970,376	-	-	886	886	185
Total receipts	3,371	3,371	2,607,127	5,431,354	3,444	3,444	35,628,904	56,459,955	-	-	23,186	27,909	4,871
Payments													
Statutory Managers' remuneration	2,931	2,931	105,544	112,011	2,994	2,994	201,587	209,024	-	-	6,529	6,589	3,995
Statutory Managers' legal costs	-	-	34,804	34,804	-	-	395,247	395,247	-	-	12,786	12,786	-
Asset realisation costs	-	-	-	-	-	-	827,791	827,791	-	-	-	-	-
Development costs	-	-	2,091,078	4,242,246	-	-	5,305,422	16,911,974	-	-	-	-	-
Operational costs	-	-	2,870	2,870	-	-	154,270	481,300	-	-	-	-	-
Repayment of secured debt	-	-	22,824	108,706	-	-	23,835,493	27,194,752	-	-	-	-	-
Premises costs	-	-	8,873	8,873	-	-	57,284	57,284	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	161,812	161,812	-	-	-	-	-
Insurance	-	-	4,902	37,508	-	-	116,757	118,247	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	376,323	673,810	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	1,491	1,491	-	-	13,756	13,756	-	-	39	39	26
GST transactions	440	440	334,586	663,122	449	449	1,760,106	4,745,935	-	-	2,897	2,906	599
Total Payments	3,371	3,371	2,606,972	5,211,631	3,444	3,444	33,205,849	51,790,932	-	-	22,252	22,321	4,620
Closing blance	-	-	219,722	219,722	-	-	4,669,022	4,669,022	-	-	5,589	5,589	5,232

From 21 February 2025 to 20 August 2025 (Current) For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	April Elements Limited (formerly DVFS LIMITED)		Du Val Clubs Limited		Du Val New Homes Limited Partnership		Du Val GP 1 Limited		Water Alley Limited (formerly Du Val Architects Limited)		Fiji Land Acquisition Limited		Du Val GP Holdings Limited	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	1,413	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	1,499	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	25	25	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	3,444	3,444	38,331	38,331	7,270	7,270	3,444	3,444	3,044	3,044	3,444	3,444	3,444	3,444
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	304	367	-	-	-	-	-	-	-	-
Total receipts	3,444	3,444	38,331	38,331	7,599	9,161	3,444	3,444	3,044	3,044	3,444	3,444	3,444	3,444
Payments														
Statutory Managers' remuneration	2,994	2,994	28,093	28,093	6,322	6,452	2,994	2,994	2,167	2,167	2,994	2,994	2,994	2,994
Statutory Managers' legal costs	-	-	5,158	5,158	-	-	-	-	466	466	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	81	81	7	7	-	-	14	14	-	-	-	-
GST transactions	449	449	5,000	5,000	948	968	449	449	397	397	449	449	449	449
Total Payments	3,444	3,444	38,331	38,331	7,277	7,426	3,444	3,444	3,044	3,044	3,444	3,444	3,444	3,444
Closing blance	-	-	-	-	1,735	1,735	-	-	-	-	-	-	-	-

From 21 February 2025 to 20 August 2025 (Current) For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	Clarke Media Group				Flipping Lids Limited (formerly Du Val PT NZ Limited)		Rising Holdings Limited (formerly Du Val HC Limited)		Shrub Holdings Limited (formerly Du Val Health GP Limited)		Blue Frame Holdings Limited (formerly Du Val Estates Limited)		Get Started Limited (formerly Du Val Education GP Limited)	
	Limited Current	LTD	Du Val GP 5 Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	70,307	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	69,139	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	869	869	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	0	2,034	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	19,279	19,279	3,444	3,444	3,444	3,444	3,582	3,582	3,444	3,444	3,444	3,444	3,444	3,444
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	1,269	1,506	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	21,418	92,829	3,444	3,444	3,444	3,444	3,582	3,582	3,444	3,444	3,444	3,444	3,444	3,444
Payments														
Statutory Managers' remuneration	16,765	16,765	2,994	2,994	2,994	2,994	3,114	3,114	2,994	2,994	2,994	2,994	2,994	2,994
Statutory Managers' legal costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	774	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	2,515	2,844	449	449	449	449	467	467	449	449	449	449	449	449
Total Payments	19,279	20,383	3,444	3,444	3,444	3,444	3,582	3,582	3,444	3,444	3,444	3,444	3,444	3,444
Closing blance	72,446	72,446	-	-	-	-	-	-	-	-	-	-	-	-

From 21 February 2025 to 20 August 2025 (Current) For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	Tribal Holdings Limited (formerly DVE LIMITED)		Diamond Box Limited (formerly Du Val Fashion Limited)		Du Val Education Limited Partnership		Te Awa Terraces Limited Partnership		Farham Limited (formerly Du Val Holdings Limited)		Orange Pineapple Limited (formerly Du Val Sales Limited)		Techway Limited (formerly Du Val Corporate Services Limited)	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	2,975	2,975	3,444	3,444	3,444	3,444	22,293	22,293	3,444	3,444	3,444	3,444	2,975	2,975
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	2,975	2,975	3,444	3,444	3,444	3,444	22,293	22,293	3,444	3,444	3,444	3,444	2,975	2,975
Payments														
Statutory Managers' remuneration	2,587	2,587	2,994	2,994	2,994	2,994	19,385	19,385	2,994	2,994	2,994	2,994	2,587	2,587
Statutory Managers' legal costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	388	388	449	449	449	449	2,908	2,908	449	449	449	449	388	388
Total Payments	2,975	2,975	3,444	3,444	3,444	3,444	22,293	22,293	3,444	3,444	3,444	3,444	2,975	2,975
Closing blance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

From 21 February 2025 to 20 August 2025 (Current)														
For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)	Du Val Building Limited		Du Val Land Limited		Alpha Centauri Limited Partnership		Newton GP Limited		Bernards Star Limited Partnership		Curie GP Limited		Epsilon Tauri Limited Partnership	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	4,076	4,076	3,377	3,377	6,682	6,682	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,076	4,076	3,377	3,377	6,682	6,682	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Payments														
Statutory Managers' remuneration	3,544	3,544	2,936	2,936	5,331	5,331	3,610	3,610	3,131	3,131	3,610	3,610	3,131	3,131
Statutory Managers' legal costs	-	-	-	-	466	466	-	-	466	466	-	-	466	466
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	14	14	-	-	14	14	-	-	14	14
GST transactions	532	532	440	440	872	872	542	542	542	542	542	542	542	542
Total Payments	4,076	4,076	3,377	3,377	6,682	6,682	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Closing blance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

From 21 February 2025 to 20 August 2025 (Current)														
For the period of the Statutory Management to 20 August 2025 (LTD) (\$,000)														
	Franklin GP Limited		Lalande Limited		Galilei GP Limited		Theta Scorpui		Einstein GP Limited		Wolf 359 Limited		Darwin GP Limited	
	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD	Current	LTD
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA Funding	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Payments														
Statutory Managers' remuneration	3,610	3,610	3,131	3,131	3,610	3,610	3,131	3,131	3,610	3,610	3,610	3,610	3,610	3,610
Statutory Managers' legal costs	-	-	466	466	-	-	466	466	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	14	14	-	-	14	14	-	-	-	-	-	-
GST transactions	542	542	542	542	542	542	542	542	542	542	542	542	542	542
Total Payments	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152	4,152
Closing blance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Appendix E – Estimated statement of affairs

	Du Val Group NZ		Du Val Property		Du Val Management		Du Val Investments		Blue River Holdings Limited (formerly Du Val Construction Limited)		Du Val Property Management Limited		Investment Portfolio Management Limited Partnership	
20 August 2025 (Current)	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior
20 February 2025 (Prior) (\$,000)														
Assets														
Cash at bank	5	32	38	109	44	25	30	28	35	7	17	5	2,509	3,264
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable - related	-	-	1,474	1,412	4,184	4,184	173	173	-	-	1	7	58	58
Accounts receivable - third party	-	-	16	26	14	14	92	92	-	-	21	-	221	119
Work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intellectual property	15,000	15,000	-	-	10	10	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	-	-	withheld	-	-	-	-	withheld	withheld	-	-
Motor vehicles	-	-	-	42	-	-	-	-	-	-	-	-	-	-
Other current assets	0	-	-	0	805	1,087	-	9	-	707	11	11	114	25
Other non-current assets	3	3	38	122	485	3,474	-	-	-	withheld	-	-	355	365
Related party advances	18,807	18,807	-	-	14,371	7,311	20,659	-	359	359	3,442	3,405	3,281	3,281
Total assets	33,816	33,842	1,565	1,710	19,913	withheld	20,953	302	394	withheld	withheld	withheld	6,538	7,111
Liabilities														
Creditors - related	-	-	784	782	221	100	-	-	-	-	-	-	-	-
Creditors - trading	-	-	3	-	-	-	-	-	-	-	-	-	0	-
Creditors - historical	30	0	548	523	545	746	4	4	3,919	3,296	2	2	8	67
Employee entitlements	-	-	42	42	-	-	-	-	-	-	-	-	-	41
Secured loans	-	-	-	-	-	-	-	-	-	-	withheld	withheld	-	-
Maintenance accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	withheld
Vehicle financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	154	277	1,126	766	-	-	-	1,200	-	-	-	18
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	33,487	33,487	194	77	15,537	8,452	39,898	19,239	3,668	3,668	37	-	112	112
Total Liabilities	33,518	33,487	1,724	1,700	17,429	10,063	39,902	19,243	7,587	8,164	withheld	withheld	120	withheld
Net Assets	298	355	(159)	10	2,484	withheld	(18,948)	(18,941)	(7,193)	withheld	withheld	withheld	6,418	withheld

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures are to be confirmed.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

20 August 2025 (Current) 20 February 2025 (Prior) (\$,000)	Du Val BTR Limited		Du Val Build to Rent Limited Partnership		Du Val Opportunity Fund Limited Partnership		Du Val Mortgage Fund Limited Partnership		Du Val Capital Partners Limited		Du Val Commercial and Mixed-Use Fund Limited Partnership		Earlsworth Limited Partnership	
	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior
Assets														
Cash at bank	-	-	4,364	156	1	1	0	0	8	8	129	151	451	57
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	-	-	-	-	202	202
Accounts receivable - related	-	-	-	-	-	-	-	-	-	63	112	112	-	-
Accounts receivable - third party	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-	-	-	-	withheld	withheld
Intellectual property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	withheld	-	-	-	-	-	-	withheld	withheld	-	-
Motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	3,827	withheld	1	20	-	-	-	91	8	25	956	1,761
Other non-current assets	-	-	-	570	-	-	-	-	-	-	-	-	-	-
Related party advances	8,195	8,195	-	-	7,551	7,551	50,252	28,376	8,668	8,167	735	825	18,177	17,079
Total assets	8,195	8,195	8,192	withheld	7,553	7,572	50,252	28,376	8,676	8,329	withheld	withheld	withheld	withheld
Liabilities														
Creditors - related	-	-	62	-	-	-	-	-	3	-	-	-	763	763
Creditors - trading	-	-	465	-	-	-	-	-	-	-	-	-	410	37
Creditors - historical	-	-	16	167	9	9	1,656	-	519	522	201	215	141	10
Employee entitlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured loans	-	-	-	withheld	-	-	-	-	-	withheld	-	-	withheld	withheld
Maintenance accrual	-	-	-	withheld	-	-	-	-	-	-	-	-	-	-
Vehicle financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	3	23	-	-	-	651	-	21	-	-	2,090	441
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	7,447	7,447	-	-	3,128	3,128	8,665	-	8,714	8,728	8,452	8,406	16,965	15,867
Total Liabilities	7,447	7,447	546	withheld	3,137	3,137	10,321	651	9,236	withheld	8,653	8,622	withheld	withheld
Net Assets	747	747	7,646	withheld	4,416	4,435	39,931	27,725	(560)	withheld	withheld	withheld	withheld	withheld

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
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- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

20 August 2025 (Current) 20 February 2025 (Prior) (\$,000)	Edmonton Road Limited Partnership		Hillside Crossing Limited Partnership		Hill Top Apartments Limited Partnership		Parry Limited Partnership		Sunnyvale Terraces Limited Partnership		Trans-Tasman Pacific Limited Partnership		Amble Valley Limited (formerly Du Val Developments Limited)	
	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior
Assets														
Cash at bank	9	-	63	32	5	2	513	679	49	49	4,467	2,044	6	5
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	171	171	202	202	-	-
Accounts receivable - related	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable - third party	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Work in progress	withheld	withheld	withheld	withheld	Withheld	-	-	-	withheld	withheld	withheld	withheld	-	-
Intellectual property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	-	-	-	withheld	withheld	-	-	-	-	-	-
Motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	54	8	34	-	0	-	-	586	119	2,101	1,574	11	86
Other non-current assets	-	-	-	23	-	-	-	20	-	5	-	-	-	-
Related party advances	1,004	9	5,635	3,386	210	-	2,626	2,489	42	42	2,146	2,004	-	-
Total assets	withheld	withheld	withheld	withheld	withheld	2	withheld	withheld	withheld	withheld	withheld	withheld	17	91
Liabilities														
Creditors - related	497	497	4,229	4,248	-	-	2,812	2,812	402	402	4,641	4,090	-	-
Creditors - trading	0	-	-	-	-	-	-	-	302	718	1,006	1,094	-	-
Creditors - historical	139	125	1,001	1,030	61	152	3,398	3,318	32	-	4,605	4,364	-	-
Employee entitlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured loans	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	-	-	withheld	withheld	-	-
Maintenance accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	5	-	-	-	10	-	-	-	-	85	228	-	-
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	11,892	10,892	5,444	3,371	7,130	6,851	5,818	5,818	12,497	12,497	20,655	20,518	350	350
Total Liabilities	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	13,234	13,617	withheld	withheld	350	350
Net Assets	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	withheld	(333)	(259)

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures are to be confirmed.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

	Woodle Limited (formerly Du Val Acquisitions Limited)		Du Val Clubs Limited		Du Val New Homes Limited Partnership		Water Alley Limited (formerly Du Val Architects Limited)		Clarke Media Group Limited	
20 August 2025 (Current) 20 February 2025 (Prior) (\$,000)	Current	Prior	Current	Prior	Current	Prior	Current	Prior	Current	Prior
Assets										
Cash at bank	5	5	-	-	2	1	-	-	72	70
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	-	-
Accounts receivable - related	-	-	-	-	-	-	-	-	156	156
Accounts receivable - third party	-	-	-	-	-	-	-	-	-	-
Work in progress	-	-	-	-	-	-	-	-	-	-
Intellectual property	-	-	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	-	-	-	-	-	-	-
Motor vehicles	-	-	-	-	-	-	-	-	-	-
Other current assets	54	53	-	-	40	40	0	0	-	-
Other non-current assets	-	0	-	-	-	16	66	66	-	-
Related party advances	1,860	1,859	-	-	2,019	2,019	-	-	12	12
Total assets	1,919	1,917	-	-	2,061	2,076	66	66	240	238
Liabilities										
Creditors - related	-	-	-	-	9	-	-	-	130	130
Creditors - trading	-	-	-	-	-	-	0	-	-	-
Creditors - historical	-	-	5	-	6	24	0	0	7	7
Employee entitlements	-	-	-	-	-	-	-	-	-	-
Secured loans	-	-	-	-	-	-	-	-	-	-
Maintenance accrual	-	-	-	-	-	-	-	-	-	-
Vehicle financing	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	25	25
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-
Related party advances	6	-	330	-	-	-	448	448	-	-
Total Liabilities	6	-	334	-	15	24	448	448	162	162
Net Assets	1,913	1,917	(334)	-	2,046	2,052	(382)	(382)	79	76

Notes:

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- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures are to be confirmed.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

Appendix F – Security interests registered against the companies and limited partnerships

Du Val BTR GP Limited

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F63Y4E2SN2R3G8D5	China Construction Bank (New Zealand) Limited *	30-Jun-21	INT AAPP	Vero Centre, 48 Shortland Street, Auckland Central, 1010 New Zealand
F376TG9AMR5Y7C48	China Construction Bank (New Zealand) Limited *	29-Jun-21	AAPP	Vero Centre, 48 Shortland Street, Auckland Central, 1010 New Zealand

Du Val Build to Rent Limited Partnership

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F63Y4E2SN2R3G8D5	China Construction Bank (New Zealand) Limited *	30-Jun-21	INT AAPP	Vero Centre, 48 Shortland Street, Auckland Central, 1010 New Zealand
F376TG9AMR5Y7C48	China Construction Bank (New Zealand) Limited *	29-Jun-21	AAPP	Vero Centre, 48 Shortland Street, Auckland Central, 1010 New Zealand

Blue River Holdings Limited (formerly Du Val Construction Limited)

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FV7HPA699Z9V34W8	ATF New Zealand Limited	1-Sept-20	OTH	PO Box 47, Concord, New South Wales, 2137, Australia
F63Z2BDN43UP5S52/4	Fletcher Distribution Ltd	16-Oct-20	AAPP OTH AAPP	Private Bag 14942, Panmure, Auckland, New Zealand
F98H2S8MXG8G7N63/1	Carters Building Supplies Limited	22-Oct-20	AAPP OTH	Private Bag 94027, Manukau City, Manukau, New Zealand
FH7K24DU7U8X4W73	Onform Signs Limited	18-Dec-20	AAPP OTH INT	PO Box 11796, Ellerslie, Auckland, 1542, NZ
FX7RE5U7E5J27E68	GFC Ltd *	15-May-21	OTH	PO Box 11148, Auckland 1542, New Zealand
FE8EY95VE6B78M99	Euro Corporation Limited	29-Jul-21	OTH	64-360, Botany Town Centre, Auckland, NZ
FD4P7NG8UT6733V9/11	Just Sheds Limited	27-Aug-21	OTH	PO Box 17050, Omokoroa, Tauranga 3154, New Zealand
F32CFD6AT6559N64	Sorenmobler Group Limited	4-Jul-22	OTH AAPP	PO Box 5005, Wanganui, NZ
F456KXV93BNA3V74/1	Tana NZ Limited *	23-Aug-22	INT OTH	331 Rosedale Road, Albany. Auckland 0632, New Zealand
FY575E2BPV5R8Z26	Tana NZ Limited *	29-Aug-22	INT OTH	331 Rosedale Road, Albany. Auckland 0632, New Zealand
FP6GFJ3973V467J4	Tana NZ Limited *	29-Aug-22	INT OTH	331 Rosedale Road, Albany. Auckland 0632, New Zealand
FB7VK83NSH6J7984	Tana NZ Limited *	29-Aug-22	INT OTH	331 Rosedale Road, Albany. Auckland 0632, New Zealand
FX4896BDT2Y2B7P9	Container Space NZ Limited	6-Jun-22	OTH	1 Hewletts Road, Mount Maunganui 3116, New Zealand
FR7J2VM594P5A4M2	GFC Limited *	23-Mar-23	OTH	22 Olive Road, Penrose, Auckland 1061, New Zealand
FS5CR85P3PB4N347	DVK Commercial & Residential Waterproofing Limited	28-Aug-23	DT OTH	PO Box 64259, Botany, Auckland 2163, New Zealand
FU2NXD8P5552T326	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
F8535P3VXM8K4J79	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
FJ2T7R5MS475H4K8/1	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
FH34F7746YXE67T3	Aspect Roofing Limited	8-Apr-24	OTH	P. O. Box 11624, Ellerslie, Auckland, 1051, NZ

Note:

* Discharged since our last report

Du Val Development Limited (Amble Valley Limited)				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F443DH4VTF7T42Y8	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	13-Nov-20	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FB55X2BF9AM78K79	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F23A6K7S9HEB74G2	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Du Val Group NZ Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FN673GDG34H9C2V6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FD5AUP6N94D99Y27	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F56ZU9NKV69B2688	1769 Funding Ltd	30-Aug-23	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FM624DTB977H9Z33	Monument Finance Ltd *	21-Dec-23	INT	Private Bag 11007, Palmerston North, New Zealand
Du Val Investments Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F2062TS7287KY099	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FH24EG9NM9H97G42	1769 Funding Ltd	30-Aug-23	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
Du Val Management Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F23RZD55R8X53T92	Ricoh Finance A Division Of Ricoh New Zealand Ltd	24-Jul-19	OTH OTH OTH OTH	PO Box 68024, Victoria Street West, Auckland 1142, New Zealand
F98GY99A3WHB83N3	1769 Funding Ltd	17-Aug-20	IS AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FE3W989KRC36Y979	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong
F55S6Z9Z47RGV7W5	1769 Funding Ltd	29-Jun-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FH52PZC82A76V3F3	Flexicommercial Limited	15-Sept-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand

Note:

* Discharged since our last report

Du Val Management Limited (continued)

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F72BSN6H3EW26Z96	1769 Funding Ltd	28-Sept-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
F826VPX4884UG9F3	Flexicommercial Limited	15-Oct-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FF9AR4U7TU69B928	Flexicommercial Limited	19-Oct-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
F9288GKR8YRP4N42	Heartland Bank Limited *	20-Oct-21	Goods - Motor Vehicles	75 Riccarton Road, Riccarton, Christchurch 8011, New Zealand
F6429SV26MSX94C4	1769 Funding Ltd	1-Nov-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FW5M34KWZ96656X8	Flexicommercial Limited	10-Nov-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
F34A6CHS2A45B937	Flexicommercial Limited	2-Jan-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FU2EWV6E528V9E23	Flexicommercial Limited	23-Mar-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FD4PHC33D3P82Y67	Flexicommercial Limited	4-Aug-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FC53CG27HYT3C674	Flexicommercial Limited	28-Apr-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FH5M5GXB3Z799S56	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	10-Jun-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong
F85CMV97G8PT5T55	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	10-Jun-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong
FX6Y68F6WU4Y4U63	Flexicommercial Limited	18-Oct-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FJ386SZK7FE45A34	Aspect Roofing Limited	18-May-23	OTH	P.O. Box 11624, Ellerslie, Auckland 1051, New Zealand

Earlsworth Limited Partnership

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FC7KB9P6N856P3R7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F63CCR29M47D96R8	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FF3S724H22KUG3W7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

Earlsworth Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FC7KB9P6N856P3R7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F63CCR29M47D96R8	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FF3S724H22KUG3W7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Edmonton Road Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F68EEU93B7T9X6Y9	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FG3VF3CJR84X6695	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Mar-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FY26P77XGD759P97	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Hill Top Apartments Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FW3PJ62X9N5X72V9	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FW3PJ62X9N5X72V9	1769 Funding Ltd	1-Nov-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich, 06830, United States
Hillside Crossing Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FV7SDJ5D3A6S7254	1769 Funding Ltd	29-Jun-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
Parry Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FS4KEG2G35E24M82	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FG344S4HG3DK5E79	1769 Funding Ltd	28-Sept-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich, 06830, United States

Note:

* Discharged since our last report

Sunnyvale Terraces Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F8444EAM88X8J7X6	Du Val Capital Partners Limited	2-Dec-21	AAPP	14 Garden Place, Hamilton Central, Hamilton 3204, New Zealand
F782DY23HDG765C3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F94JAJ2F3D2N83A9	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Trans-Tasman Pacific Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F477R2J2316UK51K	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F38BRR26VY4X8X85	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Nov-21	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FZ65AY25P6U9Y2J6	Du Val Capital Partners Limited	30-Nov-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ

Du Val GP Holdings Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FY8WT5HZ5S8867F6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	13-Mar-24	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FE3W989KRC36Y979	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FH5M5GXB3Z799S56	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F85CMV97G8PT5T55	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

TTPP General Partner Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F477R2J2316UK51K	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F38BRR26VY4X8X85	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Nov-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

Du Val Clubs Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F599U6ZAW94F28V6	Coffee Suppliers Limited	16-Jun-21	AAPP OTH	Suite 6B, 163 Stoddard Road, Wesley, Auckland 1041, New Zealand
Du Val CMUF GP Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FV99725BFP7X8T46	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F75MNF9B868S6T25	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Du Val Commercial and Mixed-Use Fund Limited Partnership				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FW78PN275RPZ88P8	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FX55A3ZDW6W727M3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Du Val GP 7 Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FC7KB9P6N856P3R7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FY8J243UD6M7X2X6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Du Val GP 10 Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F55DSB923DP57P64	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F782DY23HDG765C3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
Du Val GP 11 Limited				
PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FG8E4WS2P99K55W6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FG3VF3CJR84X6695	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Mar-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

Appendix G – List of known creditors and their addresses

Du Val Group NZ Limited	
Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Stuart Goodfellow	Withheld
Webvine Consulting Pty Limited	305/59 Great Buckingham Street Redfern, NSW, 2016 Australia

Du Val Property Group Limited	
Creditor Name	Email / Address
Pranav Bembde	Withheld
Charlotte Clarke	Withheld
Kenyon Clarke	Withheld
Bella Hill	Withheld
Glen Williams	Withheld
Nicole Zhan	Withheld
Areeb Alam	Withheld
Syed Mohammad Nasir Andrabi	Withheld
Ben Loris Blair	Withheld
Monique Gooch	Withheld
Dennis Pesamino	Withheld
2BOTS (Etchd NZ Ltd)	3/586 Great South Road, Manukau City, Auckland, 2025
Arthur J Gallagher & Co (NZ) Ltd	Level 4, The Gallagher Centre, 100 Beaumont Street, Auckland 1010, New Zealand
Blues Limited Partnership	PO Box 77012, Mount Albert, Auckland, 1350, New Zealand
Braun Bond Lomas	Level 1, 127 Alexandra Street, Hamilton Central, Hamilton 3204, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Clarke Media Group Limited	15 Customs Street West, Auckland Central, Auckland 1010
Davey Salmon KC	Mills Lane Chambers, Level 27, Qbe Tower, 125 Queen Street, Auckland, 1010, New Zealand
Du Val Commercial & Mixed Use Fund Limited Partnership	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Eden Park Catering Ltd	42 Reimers Avenue, Mount Eden, Auckland 1024, New Zealand
Edwards Law	Evelyn@edwardslaw.co.nz
Institute of Directors	Grant Thornton House Floor 6/215 Lambton Quay, Wellington Central, Wellington 6011
JJ Richards & Sons NZ Pty Ltd	67 Dalgety Drive, Wiri, Auckland, 2104
Lai Consulting Limited	62 Clifford Road, Johnsonville, Wellington, 6037, New Zealand
Matthews Law	Level 33, Vero Centre, 48 Shortland Street, Auckland 1010
OCS Ltd	PO Box 8122, Newmarket, Auckland 1149, New Zealand
Seek (NZ) Limited	Level 10, 2 Commerce Street, Auckland, 1010, New Zealand
Strata Title Administration Limited	PO Box 3187, Shortland Street, Auckland 1140
The Dive Limited t/a The Cater Station	562 Richmond Road, Grey Lynn, Auckland, 1020
TIMG	DX BOX EX 10975, Auckland

Du Val Management Limited	
Creditor Name	Email / Address
Archibald & Shorter	Level 2, 119 Great North Road, Grey Lynn, Auckland, 1021, New Zealand
Brandt Taxation Ltd	17 Clifton Road, Hamilton Central, Hamilton 3204, New Zealand
Braun Bond Lomas	Level 1, 127 Alexandra Street, Hamilton Central, Hamilton 3204, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
D&I Corporate Services (SGD)	26 Eng Hoon Street, Singapore 169776
David Hayes (Barrister)	1549b Poihipi Road, Taupo, 3377 , New Zealand
Du Val Clubs Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Commercial and Mixed Use Fund Limited Partnership	15 Customs Street West, Auckland Central, Auckland 1010
Eden Park Catering Ltd	42 Reimers Avenue, Mount Eden, Auckland 1024, New Zealand
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Investment Portfolio Management Limited Partnership	15 Customs Street West, Auckland Central, Auckland 1010
Invsta Limited	78 Hattaway Ave, Bucklands Beach, Auckland 2012
Precision Cleaning Services Limited	106a George Street, Tuakau, 2121, New Zealand
Property Prophet	62 Kupe Street, Orakei, Auckland, 1071, New Zealand
Strategy Matters Limited	Unit 8, 143 Smith Road, RD 8, Dannevirke 4978, New Zealand
Stuart Goodfellow	Withheld
X-Factor Marketing & Design Ltd LLC	62a Vodanovich Road, Te Atatu South, Auckland, 0610 , New Zealand
Z Energy	PO Box 2091, Wellington 6140, New Zealand

Du Val Investments Limited	
Creditor Name	Email / Address
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Blue River Holdings Limited (formerly Du Val Construction Limited)

Creditor Name	Email / Address
A1 Kiwi Cutters & Drillers Ltd	724 Kaipara Coast Highway, Kaukapakapa, Rd 1, Auckland 0871
AA Auckland Carriers	34 Henderson Valley Road, Henderson, Auckland 0612
Able Metal Products (2007) Ltd	37 Woodridge Avenue, Northcross, Auckland, 0630, New Zealand
Absolute Traffic Solutions Ltd	58 Hobill Avenue, Wiri, Auckland, 2104, New Zealand
Accident Compensation Corporation (ACC)	Justice Centre, 19 Aitken Street, Wellington 6011, New Zealand
Adamar Group Ltd	1 Minnehaha Avenue, Takapuna, Auckland, 0622, New Zealand
Affordable Scaffolding (2010) Ltd	PO Box 28529, Auckland 1541
Airmaster	PO Box 307, Whangarei 0140
Allied Exteriors	19a Triton Drive, Albany, Auckland, 0757, New Zealand
Ashton Crane Hire Ltd	58 Uxbridge Road, Mellons Bay, Auckland 2014.
Aspect Roofing Ltd	635 Great South Road, Penrose, Auckland, 1061, New Zealand
AT Infinite Solutions Limited	9b Hostel Access Road, Auckland, 2012, New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Auckland Cranes Ltd	12 Langley Road, Wiri, Auckland 2014
Big Blue Ltd	69b Portage Road, Otahuhu, Auckland, 1062, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Canam Joinery Ltd	196 Swanson Road, Henderson, Auckland 0610
CCS Manufacture & Installation	20 Manga Road, Stanmore Bay, Silverdale 0932
Cloud 10 Construction	10a Acton Place, Avondale, Auckland, 0600
Colorado Intrinsics No. 2 Limited (previously known as Camelspace (AKL) Limited) (in Liquidation)	C/o KPMG, 18 Viaduct Harbour Ave, Auckland 1140
Construct Health Limited	159 Hurstmere Road, Takapuna, Auckland 0622
Crown Flooring Limited	30 Clark Street, New Lynn, Auckland, 0600 , New Zealand
Deccan Property Services Ltd	80a Connell Street, Blockhouse Bay, Auckland, 0600, New Zealand
DVK Commercial & Residential W	203 Postman Road, Dairy Flat, 0794, New Zealand
Easy Painter & Decorator Limited t/a Easy Painters	Flat 1, 56 Freeland Avenue, Mount Roskill, Auckland, 1041 , New Zealand
ECL Projects Limited t/a Premier Appliances	PO Box 677, Whakatane 3158
FR Coatings Limited	Ecovis Kga Limited Level 2, 5-7 Kingdon Street, Newmarket, Auckland, 1023, NZ
Frontline Fencing	3 Owens Road, Epsom, Auckland, 1149 , New Zealand
FullOutput	PO Box 50200, Waterfront, 8002
GHL Group - a division of Conventry Group	PO Box 59, Orewa, Auckland 0946
Global Linings Limited	1 Malvern Road, Onehunga, Auckland, 1061 , New Zealand
Gmach Projects Ltd	59 Apollo Drive, Albany, Auckland, 0632 , New Zealand
Green Gorilla	1 Victoria Street, PO Box 13-827, Onehunga, Auckland 1061, New Zealand.
Hardy Compliance & Consulting	39 Probert Crescent, Chartwell, Hamilton, 3210, New Zealand
Hirepool Limited	820 Great South Road, Penrose, Auckland 1061, New Zealand
J3C New Zealand LTD	4 Lowtherhurst Road, Massey, Auckland, 0614, New Zealand
JD Rigging Services Ltd	Unit 9, 2/4 Northpoint Street, Plimmerton, Wellington 5026
Just Sheds Limited	49 Trig Road, Whenuapai, Auckland 0618
KCNJ Group Ltd	Unit B2, 18 Oteha Valley Road Extension, Albany, Auckland, 0632 , New Zealand
KJ Morgan LTD	58 Grand Drive, Orewa, 0931 , New Zealand
Laser Electrical Rosebank	489 Rosebank Road, Avondale, Auckland 1026
Mace Landscaping Group	121 Phillip Road, Takanini, Auckland 2576
MacMillan Plumbing & Gas	PO Box 13638, Onehunga, Auckland 1643
Matland Developments	Flat 2, 5a Greenhithe Road, Greenhithe, Auckland, 0632, New Zealand
MJ Landscape	82a Cameron Road, Hamilton East, Hamilton, 3216 , New Zealand
Modern Signs	9 Stanway Place, Ellerslie, Auckland 1051
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Obelisk Industrial Ltd	Ecovis Kga Limited Level 2, 5-7 Kingdon Street, Newmarket, Auckland, 1023, New Zealand
OfficeMax New Zealand limited	30 Sir Woolf Fisher Drive, East Tamaki, Auckland, 2013 , New Zealand
Optimal Fire Limited	PO Box 314135, Orewa, 0946
PlaceMakers Cook Street	106 Cook Street, Auckland Central, Auckland 1010
Precision Cleaning Services	106a George Street, Tuakau, 2121, New Zealand
Razor Back Digging	julianoxborough7@gmail.com
Safety Nets NZ	PO Box 305 206, Triton Plaza, Mairangi Bay
Showerwell Home Products Ltd	15 Gordon Road, St Lukes, Auckland, 1025, New Zealand
Sopers Macindoe & Banks LP	38 Vestey Drive, Mt Wellington
Spectrum Aluminium (2011) Limited	PKF Hamilton Limited, 1026 Victoria Street, Whitiora, Hamilton, 3200 , New Zealand
Starke Group Ltd	2/4 Wilco Place, Wiri, Auckland 2104
Structech 2020 Ltd	47 Kohu Road, Titirangi, Auckland 0604
Swift Access Ltd	13 Douglas Alexander Parade, Rosedale, Auckland
Tana NZ Ltd	128d Mauku Rd, Patumahoe, Auckland, 2678 , New Zealand
Team Cabling Limited	PO Box 102043, North Shore, Auckland 0745
The Tile People Ltd	Unit 4, 460 Rosebank Road, Avondale, Auckland, 1026, New Zealand
Tray-Dec NZ Limited	62a Paekakariki Hill Rd, Pauatahanui, Porirua City, 5381 , New Zealand
Valor Concrete Cutting & Drilling Ltd	Business Like NZ Ltd, 116e Cavendish Drive, Manukau, 2104, New Zealand
Vision Intelligence	39 Victoria St, Onehunga, Auckland, 1061, New Zealand
Watercare Service Limited	Private Bag 94010, Auckland 2241

Du Val Property Management Limited

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204

Investment Portfolio Management Limited Partnership

Creditor Name	Email / Address
Megan Jones	Withheld
Ray Pomare	Withheld
Gurdeep Singh	Withheld
Ayeshima Weerakoon	Withheld
ASB	12 Jellicoe Street, Auckland Central, Auckland 1010
Dean White Electrical Limited	Campbell Tyson Limited, Level 2, 1 Wesley Street, Pukekohe, 2120, New Zealand
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
JJ Richards	PO Box 76-647, Manukau 2241
John's Home and Garden Limited	445 Clarks Beach Road, Rd 4, Pukekohe, 2679, New Zealand

Du Val Build to Rent Limited Partnership

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Du Val Capital Partners Ltd	15 Customs Street West, Auckland Central, Auckland 1010
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Price Baker Berridge	2/87 Central Park Drive, Henderson, Auckland 0610

Du Val Opportunity Fund Limited Partnership

Creditor Name	Email / Address
Herbert Morton	PO Box 86, Cambridge 3496

Du Val Mortgage Fund Limited Partnership

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Herbert Morton	PO Box 86, Cambridge 3496
Investors (interest unpaid)	Individual names and addresses withheld

Du Val Capital Partners Ltd

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
James Cairney Barrister	Level 22 Shortland & Fort, 88 Shortland Street, PO Box 1571, Auckland 1140
Mark Robinson - Farm Consultancy Limited	Empire St Limited, 23 Empire Street, Cambridge, Cambridge, 3434

Du Val Commercial and Mixed Use Fund Limited Partnership

Creditor Name	Email / Address
Buddle Findlay	PO Box 1433, Auckland 1140, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Strata Title Administration Limited	PO Box 3187, Shortland Street, Auckland 1140

Earlsworth Limited Partnership

Creditor Name	Email / Address
Auckland Transport	20 Viaduct Harbour Avenue, Westhaven, Auckland 1010
Buddle Findlay	PO Box 1433, Auckland 1140, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Chancellor Construction Limited	PO Box 217169, Botany Junction, Auckland
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Property Group Limited	15 Customs Street West, Auckland Central, Auckland 1010
General Structures Limited	Unit B4, 4 Pacific Rise, Mount Wellington, Auckland, 1060, New Zealand
Hirepool Limited	820 Great South Road, Penrose, Auckland 1061, New Zealand
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Ngaati Whanaunga Incorporated	35 Wharf rd, Coromandel 3581
Team Cabling Limited	PO Box 102043, North Shore, Auckland 0745
Total Ground Engineering Limited	Tael Solutions Limited, Flat 1, 66 Glenmall Place, Glen Eden, Auckland, 0602, New Zealand
Vision Intelligence	39 Victoria St, Onehunga, Auckland, 1061, New Zealand

Edmonton Road Limited Partnership

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Chorus New Zealand Ltd	Level 10, 1 Willis Street, Wellington Central, Wellington 6011, New Zealand
Civix Limited	Level 8/99 Albert Street, Auckland CBD, Auckland 1010
CPMC Limited	PO Box 331368, Takapuna, Auckland 0740
Du Val Management	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Property Group Limited	15 Customs Street West, Auckland Central, Auckland 1010
GeoStudio Ltd	PO Box 155, Albany, Auckland 0752
Henderson Demolition Limited	2 Parker Street, Papakura, Auckland 2110
Symetrix Ltd	Suite D, Unit D, Building 3, 331 Rosedale Road, Albany, Auckland 0632
Tattico Limited	Tattico Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand
Urbanismplus Limited	Level 7/9 High Street, Auckland CBD, Auckland 1010

Hillside Crossing Limited Partnership

Creditor Name	Email / Address
Archimedia Group Waikato Limited	ME Accountants Limited, 378 Crozier Street, Pirongia, Pirongia, 3802 , New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Crombie Lockwood	Level 4, The Gallagher Centre, 100 Beaumont Street, Auckland, 1010 , New Zealand
Du Val Construction Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Portfolio Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Soren Liv	PO Box 5005, Wanganui, 4542
Symetrix Ltd	Suite D, Unit D, Building 3, 331 Rosedale Road, Albany, Auckland 0632
Watercare Services Limited	Private Bag 94010, Auckland 2241
Xfire Limited	PO Box 305 004, Triton Plaza, Auckland

Hill Top Apartments Limited Partnership

Creditor Name	Email / Address
Airmaster	PO Box 307, Whangarei 0140
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Boffa Miskell	82 Street, Auckland Central, Auckland 1010
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
G.A.C. Enterprise	gacmodels@gmail.com
Herbert Morton	PO Box 86, Cambridge 3496
Tattico Limited	Tattico Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand
Watercare Services Limited	Private Bag 94010, Auckland 2241

Parry Limited Partnership

Creditor Name	Email / Address
AA Auckland Carriers	34 Henderson Valley Road, Henderson, Auckland 0612
AirMaster Airconditioning Ltd	20 Gumdigger Place, Raumanga, Whangarei, 0110, New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Auckland Electrical Contracting and Services Limited t/a Laser Electrical Rosebank	P.O. Box 19005, Avondale, Auckland
Bell Gully	Deloitte Centre Level 14/1 Queen Street, Auckland CBD, Auckland 1010
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Dormakaba New Zealand Limited	Bldg P, 61-69 Patiki Road, Avondale, Auckland, New Zealand 1026
Du Val Construction Limited	15 Customs Street West, Auckland Central, Auckland 1010
Hire a Handyman	Flat 1, 11 Thatcher Street, Mission Bay, Auckland, 1071, New Zealand
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Kingstons	PO Box 1947, Shortland Street, Auckland 1140
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Optimal Fire	PO Box 314135, Orewa, 0946
Soren Liv	373 New North Road, Kingsland, Auckland
Stockwell Family Trust	Withheld
Team Cabling Limited	PO Box 102043, North Shore, Auckland 0745

Sunnyvale Terraces Limited Partnership

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Property Group Limited	15 Customs Street West, Auckland Central, Auckland 1010

Trans-Tasman Pacific Limited Partnership

Creditor Name	Email / Address
Buddle Findlay- New Zealand Lawyers	PO Box 1433, Auckland 1140, New Zealand
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Construction Software Limited	142 Broadway, Newmarket, Auckland 1023
Du Val Construction Ltd	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Du Val Property Group Limited	15 Customs Street West, Auckland Central, Auckland 1010
Earcon Acoustics	Level 8/139, Quay Street, Auckland CBD, Auckland 1010
ENGEO Ltd	PO Box 373, Christchurch 8140
General Structures Ltd	Unit B4, 4 Pacific Rise, Mount Wellington, Auckland, 1060, New Zealand
Greenswald NZ Limited	64 Angelo Avenue, Howick, 2014
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Monkey Toe Group Ltd	PO Box 360, Hawera, Taranaki 4640
Prestige Loos Ltd	77b Patiki Road, Avondale, Auckland, 1026, New Zealand
Tattico Limited	Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand

TTPP General Partner Limited

Creditor Name	Email / Address
Herbert Morton	PO Box 86, Cambridge 3496

Du Val Clubs Limited

Creditor Name	Email / Address
MacroActive Limited	50 Aitken Terrace, Kingsland, Auckland 1021

Du Val New Homes LP

Creditor Name	Email / Address
Du Val Management Limited	15 Customs Street West, Auckland Central, Auckland 1010
Herbert Morton	PO Box 86, Cambridge 3496
Tattico Limited	Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand

Water Alley Limited (formerly Du Val Architects Limited)

Creditor Name	Email / Address
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Clarke Media Group

Creditor Name	Email / Address
C.A.P.A.C Limited t/a iClaw	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Du Val Property Group Limited	15 Customs Street West, Auckland Central, Auckland 1010
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Shrub Holdings Limited (formerly Du Val Estates Limited)

Creditor Name	Email / Address
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Appendix H – Summary of Statutory Managers' fees and disbursements for the Reporting Period

Entity	Statutory Managers' Fees Incurred	Legal Fees Incurred	Disbursements	Entity	Statutory Managers' Fees Incurred	Legal Fees Incurred	Disbursements
Alpha Centauri Limited Partnership	4,147	-	(136)	Du Val New Homes Limited Partnership	6,744	-	-
Amble Valley Limited (formerly Du Val Developments Limited)	6,210	9,788	147	Du Val Opportunity Fund Limited Partnership	48,791	-	-
April Elements Limited (formerly DVFS LIMITED)	1,947	-	-	Du Val Property Group Limited	84,935	2,224	(3,685)
Bernards Star Limited Partnership	1,947	-	(136)	Du Val Property Management Limited	16,181	-	-
Blue Frame Holdings Limited (formerly Du Val Estates Limited)	1,947	-	-	Earlsworth Limited Partnership	161,049	78,655	(1,346)
Blue River Holdings Limited (formerly Du Val Construction Limited)	45,386	228	(761)	Edmonton Road Limited Partnership	39,617	303	4,028
Clarke Media Group Limited	14,801	-	-	Einstein GP Limited	1,947	-	(616)
Curie GP Limited	1,947	-	(616)	Epsilon Tauri Limited Partnership	1,947	-	(136)
Darwin GP Limited	1,947	-	(616)	Farham Limited (formerly Du Val Holdings Limited)	1,947	-	-
Diamond Box Limited (formerly Du Val Fashion Limited)	1,947	-	-	Fiji Land Acquisition Limited	1,947	-	-
Du Val BTR GP Limited	2,847	-	-	Flipping Lids Limited (formerly Du Val PT NZ Limited)	1,947	-	-
Du Val BTR Limited	4,009	-	-	Franklin GP Limited	1,947	-	(616)
Du Val Build to Rent Limited Partnership	169,344	152,298	2,570	Galilei GP Limited	1,947	-	(616)
Du Val Building Limited	1,947	-	-	Get Started Limited (formerly Du Val Education GP Limited)	1,947	-	-
Du Val Capital Partners Limited	16,329	-	-	Hill Top Apartments Limited Partnership	46,830	772	1,613
Du Val Clubs Limited	27,267	10,838	163	Hillside Crossing Limited Partnership	62,628	7,526	(5,729)
Du Val CMUF GP Limited	1,947	-	-	Investment Portfolio Management Limited Partnership	129,253	19,809	(799)
Du Val CMUF Limited	(9,001)	-	-	IPM General Partner Limited	3,072	-	-
Du Val Commercial and Mixed-Use Fund Limited Partnership	95,969	26,264	5,176	Lalande Limited Partnership	1,947	-	(136)
Du Val Development Fund No.14 Limited Partnership	4,605	-	-	Newton GP Limited	1,947	-	(616)
Du Val Education Limited Partnership	1,947	-	-	Orange Pineapple Limited (formerly Du Val Sales Limited)	1,947	-	-
Du Val GP 1 Limited	1,947	-	-	Parry Limited Partnership	43,431	1,991	2,392
Du Val GP 10 Limited	1,947	-	-	Rising Holdings Limited (formerly Du Val HC Limited)	2,067	-	-
Du Val GP 11 Limited	1,947	-	-	Shrub Holdings Limited (formerly Du Val Health GP Limited)	1,947	-	-
Du Val GP 4 Limited	1,947	-	-	Sunnyvale Terraces Limited Partnership	85,936	21,149	4,602
Du Val GP 5 Limited	1,947	-	-	Te Awa Terraces Limited Partnership	13,795	-	-
Du Val GP 7 Limited	1,947	-	-	Techway Limited (formerly Du Val Corporate Services Limited)	1,597	-	-
Du Val GP 8 Limited	1,947	-	-	Theta Scorpii Limited Partnership	1,947	-	(136)
Du Val GP 9 Limited	1,947	-	-	Trans-Tasman Pacific Limited Partnership	199,601	254,786	14,794
Du Val GP Holdings Limited	1,947	-	-	Tribal Holdings Limited (formerly DVE LIMITED)	1,597	-	-
Du Val GP Limited	1,947	-	-	TTPP General Partner Limited	1,597	-	-
Du Val Group NZ Limited	(63,430)	61,381	2,825	Water Alley Limited (formerly Du Val Architects Limited)	1,657	-	-
Du Val Investments Limited	16,090	-	-	Wolf 359 Limited Partnership	1,947	-	(136)
Du Val Land Limited	1,889	-	-	Woodle Limited (formerly Du Val Acquisitions Limited)	4,383	-	-
Du Val Management Limited	34,007	146	13				
Du Val Mortgage Fund Limited Partnership	49,471	437	3,728				
					1,438,943	648,593	25,218

Note:

- As the statutory management process has developed and financial records have continued to be reconciled and updated, certain time costs and disbursements have been reallocated to reflect the appropriate entity. Accordingly, some entities will indicate a negative cost for the Reporting Period.



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