



Receivers' Final Statutory Report on the State of Affairs of Steven Robertson and the Trustees of the Steven Robertson Family Trust “the Trust”

Pursuant to Section 24 of the Receiverships Act 1993

Introduction

John Fisk and David Bridgman, Chartered Accountants of Auckland, were appointed receivers of Steven Robertson and the Trustees of the Steven Robertson Family Trust by the High Court at Auckland under sections 522 - 524 of the Financial Markets Conduct Act 2013 on 13 August 2015. The property in receivership comprises all of the assets, property and undertakings of Mr Robertson and the Trust. On 22 February 2021, the High Court approved the resignation of David Bridgman as receiver and appointed Marcus McMillan in his place.

This report has been prepared by us in accordance with and for the purpose of Section 24 of the Receiverships Act 1993 (“the Act”). It is prepared for the sole purpose of reporting on the state of affairs with respect to the property in receivership and the conduct of the receivership.

This report is subject to the restrictions set out at Appendix A. In particular, all information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993. Furthermore, in preparing this report we have relied upon and not independently verified or audited information or explanations provided to us.

Our last report on the receivership was dated 13 April 2021 and covered the period 13 August 2020 to 12 February 2021.

We report separately on the liquidations of the PTT Group of Companies, which were under Mr Robertson’s control.

As noted in our previous report on 19 August 2019 Mr Robertson was found guilty of 38 charges brought against him by the Financial Markets Authority (“FMA”). On 30 October 2019 Mr Robertson was sentenced to six years and eight months in prison, the term of which he is currently serving. Mr Robertson appealed his sentence but his appeal was dismissed by the Court of Appeal on 5 June 2020. A further appeal to the Supreme Court was also dismissed on 10 May 2021.



Property disposed of since the last report

As noted in our previous report, certain items of jewellery were sold following the release of the asset preservation orders which had previously been in place. \$47,950 was realised from the sale of the jewellery. Additionally, \$1,003 in cash was obtained from a bank account held in Mr Robertson's name. There are no further assets to realise.

In order to make a distribution to creditors of Mr Robertson, the Trust and the PTT Group Companies it was necessary to combine the proceeds of all assets and pay the distribution. This is illustrated in the attached receipts and payments account. This was approved by the High Court on 18 December 2020.

Particulars of debts and liabilities currently outstanding at the conclusion of the receivership

1 Amount owed to creditors

Creditors of Steven Robertson	\$1,059,153.74
Creditors of the Steven Robertson Family Trust	\$375,990.94
	<hr/>
Total owed as at date of receivership	\$1,435,144.68
	<hr/>
Less distributions to creditors	
Creditors of Steven Robertson	(\$632,420.71)
Creditors of the Steven Robertson Family Trust-	(\$224,504.21)
	<hr/>
Total distributions during the receivership	(\$856,924.92)
	<hr/>
Total amount owing to creditors at end of receivership	\$578,219.76
	<hr/>

A distribution of 59.71 cents in the dollar on agreed unsecured claims was paid to creditors of Steven Robertson, the Steven Robertson Family Trust and the PTT Group Companies.



Receipts and payments

We attach, as Appendix B, statements of receipts and payments in the receiverships for the full period of the receivership, being 13 August 2015 to 14 July 2021.

This report has been filed with the High Court, bringing the receiverships to a conclusion.

Dated: 20 July 2021

A handwritten signature in black ink, appearing to read "John Howard Ross Fisk".

John Howard Ross Fisk
Receiver



Appendix A

Restrictions

All information contained in this report is provided in accordance with Sections 26 and 27 of the Receiverships Act 1993.

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 entities under receivership. 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.

We have relied on forecasts and assumptions about future events which, by their nature, are not able to be independently verified. Inevitably, some assumptions may not materialise and unanticipated events and circumstances are likely to occur. Therefore, actual results in the future will vary from any forecasts upon which we have relied. These variations may be material.

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.
- Unless otherwise stated all amounts are stated in New Zealand dollars.



Appendix B

Steven Robertson (In Receivership) Statement of Receipts and Payments For the period 13 August 2015 to 14 July 2021

Receipts

Cash in Bank	10,402.28
Vehicle Sales	119,086.96
Jewellery and Watches	50,558.70
Interest	394.44
Reimbursement from Steven Robertson Family Trust	8,252.76
Insurance Refund	8,106.41
GST on Receipts	10,770.30

Total Receipts	<hr/> 207,571.85
----------------	-------------------------

Payments

Distribution to secured creditors	97,222.44
Bank Charges	0.76
Commission	16,506.38
Asset Sale Expenses	2,077.71
Insurance	869.25
RWT on Interest	102.99
Legal Fees	9,948.07
Allowance for Steven Robertson	12,639.88
Advance to Steven Robertson Family Trust	56,748.00
Property Costs	7,026.31
GST on Payments	2,824.33
Advance to PTT Limited	1,605.73

Total Payments	<hr/> 207,571.85
----------------	-------------------------

Cash at Bank	<hr/> 0.00 <hr/>
---------------------	-------------------------



Appendix C

The Steven Robertson Family Trust (In Receivership) Statement of Receipts and Payments For the period 13 August 2015 to 14 July 2021

Receipts

Interest	111,505.94
Cash at Bank	242.90
Sale of Property	3,069,434.78
Advance from Steven Robertson	56,748.00
Advanced from PTT Limited	32,258.95
GST on receipts	40,565.22
Total Receipts	3,310,755.79

Payments

Advertising	12,661.63
Commissions paid	61,304.35
Property Expenses	19,140.49
Secured Chargeholder	1,247,201.15
Bank Charges	50.00
Filing Fee	225.00
Legal Fees	30,182.28
RWT On Interest	34,097.32
Receivers' Remuneration	57,167.86
Receivers' Disbursements	2,923.58
Advance to PTT Limited	951,336.43
Distribution to creditors	856,924.92
Settlement of matrimonial claim	10,000.00
GST on payments	27,540.78
Total Payments	3,310,755.79

Cash at Bank

0.00