



Notice to Suppliers

23 June 2023

Subject: Ruapehu Alpine Lifts Limited (In Liquidation) - “the Company”

As you may be aware, Richard Nacey and John Fisk were appointed joint and several Voluntary Administrators of the Company on 11 October 2022 pursuant to section 239I of the Companies Act 1993 (“the Act”).

The Watershed Meeting of Creditors to decide the Company’s future was held on 20 June 2023. The outcome of the meeting was that neither the resolution to execute the Deed of Company Arrangement, or the resolution to appoint a liquidator was passed. As a result, control of the Company was returned to the directors, and the Voluntary Administration came to an end. The directors of the Company then applied to the High Court for the Company to be placed into liquidation.

We confirm that the Company was placed into liquidation by the High Court at Auckland pursuant to section 241(2)(c) at 10:09 am on 21 June 2023. Richard Nacey and John Fisk are the appointed joint and several liquidators of the Company.

The effect of the appointment of liquidators is that we have custody and control of all the Company’s assets. Directors remain in office but cease to have the usual powers, functions or duties as directors of the Company but there is a responsibility to co-operate with the liquidators.

At this stage the Liquidators intention is to continue to trade the Company on a “business is usual” basis while looking to determine the most appropriate way forward to maximise recoveries for creditors. We would appreciate your continued support and patience as we work through this process.

Please open a new account in the name of Ruapehu Alpine Lifts Limited (In Liquidation) for goods or services supplied from this point onwards. Once all final invoices relating to the Administration have been processed, please ensure any Administration accounts are closed. The process for any orders of goods or services will continue using the same process as that used during the Administration period, whereby a purchase order is provided to you by RAL that is approved by the Liquidators or an authorised representative of the Liquidators.

The supply of goods or services by the Company to you after our appointment, cannot be set off against any debt due to you by the Company, as at the date of our appointment.

Please note that the Liquidators do not accept any liability to pay for any goods or services supplied to the Company unless they are supplied against an approved purchase order dated 21 June 2023 or later, or you hold a valid purchase order from the period of the Liquidation. In respect of any such order, the personal liability of the liquidators is limited to that of the Company’s assets within their control, at the time payment is due.

Should you have any queries in relation to the above please contact Judith Shields by email at nz_RAL@pwc.com.

Yours faithfully
Ruapehu Alpine Lifts Limited (In Liquidation)

A handwritten signature in black ink, appearing to read 'Richard Nacey', written over a faint circular stamp or watermark.

Richard Nacey
Liquidator