



To the Creditor

4 June 2014


**Postie Plus Group Limited (Administrators Appointed) - “the Company”
Notice to creditors and suppliers**


David John Bridgman and Colin Thomas McCloy were appointed joint and several Administrators of the Company on 3 June 2014 pursuant to section 239I of the Companies Act 1993 (“the Act”). For the purposes of section 239F of the Act, we have obtained orders from the High Court for leave for us to act as joint and several administrators of the Company and a copy of such orders (and the originating application) are enclosed with this letter.

We are continuing to trade the Company’s business as a going concern whilst proposals are formulated for creditors regarding the future.

We advise that all debts due by the Company are effectively ‘frozen’ as at 3 June 2014 and we do not propose at this stage to make any payment against any of them. The Administrators do not have any liability under, and expressly refrain from adopting, any contracts of the Company existing at the date of their appointment.


Please open a new account styled Postie Plus Group Limited (Administrators Appointed) for goods or services supplied going forward. Please note that the Administrators do not accept any liability to pay for any goods or services supplied to the Company unless they are supplied against an official order form which has been signed by one of the Administrators, their managers, or authorised persons whose signatures are listed below:


Colin McCloy


David Bridgman


Lara Bennett

Orders for amounts less than \$1,000 may be authorised by the following people:


Rebecca Almond


Meeta Patel

A letter advising Company staff who have been provided with delegated authorities will be provided to specific creditors in due course.

If you hold a security interest against any of the goods you have supplied, would you please email pp.group@nz.pwc.com and request a security interest over goods questionnaire.



The Voluntary Administration process

The Voluntary Administration process is designed to provide companies in financial difficulties the opportunity to appoint an independent administrator to assess whether it is possible to restructure the company's affairs.

The objectives of the Voluntary Administration process, as set out in the Act, are to:

- a maximise the chances of the company, or as much as possible of its business, continuing in existence; or
- b if it is not possible for the company or its business to continue in existence – result in a better return for the company's creditors and members than would result from an immediate winding up of the company.

The appointment of Voluntary Administrators provides a brief moratorium period during which control of the company is placed into the hands of an independent person. During this period, the Administrators will assess the company's financial position and develop proposals to submit to creditors. The creditors will then decide the future of the company through a vote.

There are generally two meetings of creditors held during an Administration ("Creditors' Meetings"). The first meeting is held within eight working days of the Administrators' appointment. This meeting allows the Administrators to report on their initial findings and the creditors to elect a committee to assist the Administrators. Creditors can also vote to replace the current administrators if an alternative administrator is proposed at the meeting. Prior to the second meeting of creditors, known as the Watershed Meeting, the Administrator will prepare a report for creditors and make recommendations on the future of the company. The creditors will then decide the future of the company through a vote.

Enclosed with this letter are the following notices:

- **Formal notice of appointment of administrators and notice of the first meeting of creditors.** The meeting is to be held pursuant to Section 239AN of the Act on Thursday 12 June 2014 at Ellerslie Convention Centre, Great Northern Room, 80 Ascot Avenue, Remuera, Auckland.

Please arrive at the meeting venue 30 minutes before the scheduled commencement time in to facilitate the registration procedures.

- **Notes on voting at the meetings and on completing the creditors claim form, postal votes and appointment of proxy forms.**
- **An informal creditors' claim form for voting purposes.** A person is not entitled to vote at the meeting unless they provide particulars of their debt or claim to the Administrators before the meeting. Please note that the amount admitted for voting is for the purposes of voting at the creditors' meeting only. Please state in the attached creditors' claim form the amount of your debt or claim for the purpose of voting at the creditors' meetings and complete, sign and return



such marked for our attention in the manner outlined below. You should be aware that the Administrators may elect to estimate the amount of any creditor's claim that is for any reason uncertain. The administrators reserve all rights to further scrutinise claims for the purpose of a distribution or call for new claims to be filed.

- **A form of proxy.** This form should be completed by any creditor unable to attend the meeting in person, but wishes for somebody to attend the meeting and vote on your behalf.
- **A postal vote.** This form should be submitted if you are unable to attend the meeting of creditors and do not wish to appoint a proxy to vote on your behalf.

These forms should be completed and returned to the following address or by facsimile not later than 2:00pm, Tuesday 10 June 2014, being 2 working days prior to the start of the meeting:

Postie Plus Group Limited (Administrators Appointed)
C/- PricewaterhouseCoopers
Private Bag 92162
Auckland

Attention: Meeta Patel

By facsimile: +64 9 355 8013
Or by email to: pp.group@nz.pwc.com

Postal votes and proxies received after the deadline will be invalid for voting at the meeting of creditors.

Creditors should regularly check our website www.pwc.co.nz/postieplus for updates in relation to the administration of the Company.

Yours faithfully
Postie Plus Group Limited (Administrators Appointed)

A handwritten signature in black ink, appearing to be 'C McCloy'.

C McCloy
Administrator

Postie Plus Group Limited (Administrators Appointed)
("the Company")

Notice of Appointment of Administrators and First Meeting of Creditors

pursuant to section 239AO(1)(a) of the Companies Act 1993

Notice is given that:

- 1 David John Bridgman and Colin Thomas McCloy, Chartered Accountants of Auckland, were appointed joint and several Administrators of the Company on 3 June 2014.
- 2 A meeting of the creditors of the Company will be held at 2:00pm on Thursday 12 June 2014 at The Ellerslie Convention Centre, Great Northern Room, 80 Ascot Avenue, Remuera, Auckland. Creditors should arrive 30 minutes prior to the commencement of the meeting to facilitate registration procedures.
- 3 The business to be dealt with at the meeting is to consider:
 - a. whether to appoint a creditors' committee and if so, to appoint its members; and
 - b. whether to replace the Administrators.
- 4 The text of the resolutions to be voted on are as follows:
 - a. that a creditors' committee be appointed; and
 - b. to replace David John Bridgman and Colin Thomas McCloy as Administrators of the Company.
- 5 Creditors may exercise their right to vote by being present in person, or by appointing a proxy or by postal vote. Postal votes, which must be received no later than 2:00pm, Tuesday 10 June 2014 and should be sent to:

Postie Plus Group Limited (Administrators Appointed)
C/- PricewaterhouseCoopers
Private Bag 92162
Auckland
Attention: Meeta Patel

Or by facsimile to: +64 9 355 8013
Or by email to: pp.group@nz.pwc.com

Dated: 4 June 2014

C McCloy
Administrator

Notes on meeting and completing forms

Creditors' Claim Form

We encourage all creditors to submit a creditors claim form.

Whilst the Administrator may accept the value of your creditors claim for voting at a meeting of creditors, this does not constitute acceptance of your claim for the purposes of ranking in a distribution should a deed of company arrangement be executed. The Administrator may also estimate the value of your claim for the purposes of voting in the meeting only. The administrators reserve all rights to further scrutinise and admit claims for the purpose of a distribution or call for new claims to be filed if they require.

Proxy form

You must complete a proxy form if you wish to vote at the meeting but you are unable to attend and wish for somebody else to attend and vote on your behalf.

The proxy is valid only for the meeting indicated and any adjournment of that meeting.

You may appoint either a **general proxy** (a person who may vote at their discretion on motions at the meeting) or a **special proxy** (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may appoint the **Chairperson of the Meeting** as your proxy. As above, the Chairman can either be appointed as a general proxy or a special proxy.

Proxy forms **must be received** no later than **2 working days prior** to the commencement of the meeting being 2.00pm Tuesday 10 June 2014. Any forms received after this time will be invalid for the meeting.

Postal Vote Form

Should you be unable to attend the meeting or wish to vote prior to the meeting you can complete a postal vote. A completed creditors' claim form must be included together with your postal vote form. If the claim form is admitted by the administrator for the purposes of voting at a meeting then you will be entitled to vote at the meeting for that amount.

Postal votes **must be received** no later than **2 working days prior** to the commencement of the meeting. Any postal vote received after this time will be invalid for the meeting.

Voting

Creditors' Claims that are admitted for the purposes of voting at a meeting of creditors are admitted for only that purpose and not for ranking in a distribution.

Should you attend the meeting when signing in you will receive a voting form.

In the first instance voting may be by way of voices or hands; if a major creditor or several creditors vote against the resolution then a ballot should be conducted.

A resolution is adopted if a majority in number representing 75% in value of the creditor or class of creditors voting, or by proxy vote or by postal vote, vote in favour of the resolution.

If voting according to number and value results in a deadlock, the chairperson may exercise a casting vote.

Postie Plus Group Limited (Administrators Appointed) ("the Company")
Informal Creditors' claim form for the purposes of voting at creditors meetings and claiming in Deed
of Company Arrangement (if executed)

Name and Postal Address of Creditor:

Creditor Name:

.....

[If claim is made on behalf of creditor, specify relationship to creditor and authority as well]

Creditor Address:

.....

Claim Amount:

I claim that, the Company as at the date the Company was put into voluntary administration, was and still is truly and justly indebted to the abovenamed creditor for the sum of

Amount of claim: \$

[Amount in words and figures]:

Omit whichever does not apply

- I hold no security for the amount claimed; or
- I hold security over the following assets

Particulars of Claim and Supporting Documents:

Full particulars of the claim are set out, and any supporting documents that substantiate the claim are identified, on the reverse of this form.

(Copies of the supporting documents should also be attached to the form)

Statement:

*I am employed by the creditor and authorised by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

*I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

*I am the creditor and I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

* *Delete not applicable statements.*

Signature

Dated: Signature:
 Name: Phone:
 Occupation: Email:

Received (Data Stamp)	Reserved For Office Use: Claim admitted for voting at creditors meetings: Amount of Claim: \$ <div style="border: 1px solid black; width: 200px; height: 20px; display: inline-block;"></div>
	Signed Administrator or representative: <div style="text-align: right;">Dated: / /</div>
	Claim admitted for distribution under DOCA (if applicable) Amount of Claim: \$ <div style="border: 1px solid black; width: 200px; height: 20px; display: inline-block;"></div>
	Signed Deed Administrator or representative: <div style="text-align: right;">Dated: / /</div>

Particulars of Claim

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$
	Total	\$ _____ _____
Date	Less debts owed by creditor to the Company as described below (where applicable):	Amount \$
	Total	\$ _____ _____

GST Registration number: _____
Total GST included in claim: \$ _____ _____

Postie Plus Group Limited (Administrators Appointed) ("the Company")

Proxy Notice

First meeting of creditors of the Company convened pursuant to section 239AN of the Companies Act 1993 to be conducted by postal ballot and voting at meeting

Name and postal address of creditor in full:

Creditor Name: _____

Address: _____

I/We, being the duly authorised representative of the creditor named above, and in such capacity being entitled to vote on the resolutions at the first meeting of creditors, hereby nominate the following person to vote as my proxy:

If no person is named, or the person named is unable to be my proxy, then I/we appoint the Chairperson of the meeting to vote as my proxy.

I/We direct my proxy to vote in the following manner (or if no option has been selected as they may see fit):

(Tick the box that applies)

Resolution	Abstain	For	Against
A It is resolved that a Creditors' Committee be appointed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B It is resolved to replace David John Bridgman and Colin Thomas McCloy as Administrators of the Company with: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If voting "FOR" please specify proposed Administrator(s) and include a signed consent to act and statement of interests from the proposed Administrator(s).

Signed: _____ **Date:** _____

Name: _____ **Position:** _____

Telephone No: _____ **Email address:** _____

Proxy notices should be received no later than 2:00pm Tuesday 10 June 2014 and sent to:

Postie Plus Group Limited (Administrators Appointed)
C/- PricewaterhouseCoopers
Private Bag 92162
Auckland
Attention: Meeta Patel

Fascimile: (09) 355 8013
Email: pp.group@nz.pwc.com

Postie Plus Group Limited (Administrators Appointed) ("the Company")

Postal Voting Form

First meeting of creditors of the Company convened pursuant to section 239AN of the Companies Act 1993 to be conducted by postal ballot and voting at meeting

Name and postal address of creditor in full:

Creditor Name: _____

Address: _____

I/We cast our vote on the following resolutions to be voted on at meeting of creditors to be held at 2:00pm on Thursday 12 June 2014 at Ellerslie Convention Centre, Great Northern Room, 80 Ascot Avenue, Remuera, Auckland.

(Tick the box that applies)

Resolution	Abstain	For	Against
A It is resolved that a Creditors' Committee be appointed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
B It is resolved to replace David John Bridgman and Colin Thomas McCloy as Administrators of the Company with: _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If voting "FOR" please specify proposed Administrator(s) and include a signed consent to act and statement of interests from the proposed Administrator(s).

Signed: _____ **Date:** _____

Name: _____ **Position:** _____

Telephone No: _____ **Email address:** _____

Postal votes should be received no later than 2:00pm Tuesday 10 June 2014 and should be sent to:

Postie Plus Group Limited (Administrators Appointed)
C/- PricewaterhouseCoopers
Private Bag 92162
Auckland
Attention: Meeta Patel

Fascimile: (09) 355 8013
Email: pp.group@nz.pwc.com

IN THE HIGH COURT OF NEW ZEALAND
AUCKLAND REGISTRY

CIV-2014-404-1288

In the matter of Part 19 of the High Court Rules and sections 239F and 280
of the Companies Act 1993

And

In the matter of an application concerning **POSTIE PLUS GROUP LIMITED**
a company having its registered office at Level 1 Stanway
Business Park, Tower 2, 646 Great South Road, Ellerslie,
Auckland, 1051.

And

In the matter of
an application by **DAVID JOHN BRIDGMAN AND COLIN THOMAS MCCLOY**
of Auckland both Chartered Accountants, for an order that
they be permitted to act as administrators

Applicants

**COURT ORDERS UNDER SECTION 280 OF THE COMPANIES ACT 1993, AND
FOR DIRECTIONS AS TO FILING AND SERVICE (WITHOUT NOTICE)**

29 May 2014

BUDDLEFINDLAY
Barristers and Solicitors
Auckland

Solicitors Acting: **L A O Gorman / A L Harlowe**
Tel 64-9-358 7031 Fax 64-9-363 0731 PO Box 1433 DX CP24024 Auckland
E-mail laura.ogorman@buddlefindlay.com / aaron.harlowe@buddlefindlay.com



**COURT ORDERS UNDER SECTION 280 OF THE COMPANIES ACT 1993, AND
FOR DIRECTIONS AS TO FILING AND SERVICE (WITHOUT NOTICE)**

1. The without notice originating application made by **DAVID JOHN BRIDGMAN** and **COLIN THOMAS MCCLOY** on 29 May 2014 was determined by the Honourable Justice Faire on the 29th day of May 2014.
2. The determination was made without a hearing.
3. The following orders were made:
 - (a) the applicants are granted leave to commence this proceeding by way of an originating application without notice.
 - (b) the applicants are granted leave to act as administrators (joint and several) of Postie Plus Group Limited ("**Company**").
 - (c) prior to the appointment of the applicants as administrators, the Court file in this proceeding shall be marked and treated as confidential and shall not be available for search by any person unless authorised by an order of the Court after notice to the applicants of such application to search the court file.
 - (d) that, in the event the applicants are appointed as administrators, then:
 - (i) copies of the originating application and sealed orders be served by the applicants on the creditors of the Company at the same time and in the same manner as the administrators' notice of the first creditors' meeting called in accordance with s 239AO of the Companies Act 1993;
 - (ii) any creditor of the Company is granted leave to apply to the Court within ten working days of such service; and
 - (iii) the applicants' solicitor/client costs of this application will be an expense incurred by the applicants in carrying out their duties as administrators of the Company.

4. By the Court:

Dated this

29th

day of

May

2014



(Deputy Registrar)

K Wysoczanski

**IN THE HIGH COURT OF NEW ZEALAND
AUCKLAND REGISTRY**

CIV-2014-404-

In the matter of Part 19 of the High Court Rules and sections 239F and 280
of the Companies Act 1993

And

In the matter of an application concerning **POSTIE PLUS GROUP LIMITED**
a company having its registered office at Level 1 Stanway
Business Park, Tower 2, 646 Great South Road, Ellerslie,
Auckland, 1051.

And

In the matter of
an application by **DAVID JOHN BRIDGMAN AND COLIN THOMAS MCCLOY**
of Auckland both Insolvency Practitioners, for an order that
they be permitted to act as administrators

Applicants

**ORIGINATING APPLICATION WITHOUT NOTICE FOR ORDER THAT DAVID
JOHN BRIDGMAN AND COLIN THOMAS MCCLOY ARE PERMITTED TO ACT
AS ADMINISTRATORS**

Dated: 29 May 2014

BUDDLE FINDLAY
Barristers and Solicitors
Auckland

Solicitors Acting: **L A O Gorman / A L Harlowe**
Tel 64-9-358 7031 Fax 64-9-363 0731 PO Box 1433 DX CP24024 Auckland
E-mail laura.ogorman@buddlefindlay.com / aaron.harlowe@buddlefindlay.com

**ORIGINATING APPLICATION WITHOUT NOTICE FOR ORDER THAT DAVID
JOHN BRIDGMAN AND COLIN THOMAS MCCLOY ARE PERMITTED TO ACT
AS ADMINISTRATORS**

TO: The Registrar of the High Court at Auckland

THIS DOCUMENT NOTIFIES YOU THAT -

1. The applicants, David John Bridgman and Colin Thomas McCloy will move the Court at Auckland for orders:
 - (a) Granting permission to commence these proceedings by way of an originating application without notice.
 - (b) Granting leave to the applicants to act as joint and several administrators Postie Plus Group Limited ("**Company**").
 - (c) Directing that prior to the appointment of the applicants as administrators, the Court file in this proceeding shall be marked and treated as confidential and shall not be available for search by any person unless authorised by an order of the Court after notice to the applicants of such application to search the court file; and
 - (d) Directing that, in the event the applicants are appointed as administrators, then:
 - (i) copies of the originating application and sealed orders be served on all known creditors of the Company at the same time and in the same manner as the administrators' notice of the first creditors' meeting called in accordance with s 239AO of the Companies Act 1993 ("**Act**");
 - (ii) any creditor of the Company is granted leave to apply to the Court within ten working days of such service to set aside the applicants' appointment as administrators; and
 - (iii) the applicants' solicitor/client costs of this application be an expense incurred by the applicants in carrying out their duties as administrators of the Company.
2. The grounds on which each order is being sought are as follows:

- (a) no objection to the orders sought is anticipated and it is appropriate in the interests of justice that these proceedings be commenced by the filing of an originating application without notice.
- (b) The applicants are partners in the firm PwC.
- (c) PwC has a "continuing business relationship" with Bank of New Zealand ("**Bank**"). The Bank is a first ranking secured creditor of the Company.
- (d) PwC is a prominent advisory firm in New Zealand (and globally) and has business relationships with many financial institutions including the Bank.
- (e) PwC provides tax, advisory, corporate recovery and restructuring services to the Bank.
- (f) The Company is unable to meet its borrowing obligations to the Bank to the extent that the Company intends to appoint the applicants as administrators of the Company.
- (g) PwC has provided and currently provides services to the Bank.
- (h) PwC has also provided professional services to the Company at the request of the Bank.
- (i) Any apparent conflict of the applicants arising under s 280 of the Act would not compromise their ability to act professionally and independently.
- (j) The administration will be large and complex and only a select few advisory firms (including PwC) have the size and resources to carry out an administration appointment. Such firms would all face similar issues of conflict under s 280 of the Act.
- (k) The applicants are suitably qualified in experience and knowledge of the Company's financial position to undertake this appointment ahead of other insolvency professionals.
- (l) It is in the interests of justice, and of the speedy and inexpensive determination of this proceeding, that this originating application be determined on a without notice basis (and also that this originating application and the orders made be made available to all known

creditors at the same time in the same manner as the administrators' notice of the first creditors' meeting), because:

- (i) personal service of the originating application on the Companies' known creditors would incur an expense for the Companies and would cause delay;
 - (ii) any delay or requirement to give notice may risk goods being repossessed by some creditors or leases being cancelled, where those goods/leases would otherwise be protected by the moratorium provisions under subpart 9 of part 15A of the Act. Such actions would hamper the ability to sell the Company's business as a going concern and prejudice all other creditors and stockholders; and
 - (iii) creditors retain a right to challenge the appointment of the applicants as administrators in Court and may vote to have them removed at a creditors' meeting.
- (m) Confidentially orders are sought for the reasons set out under paragraph 2(m)(ii) above.
- (n) Both the Company and the Bank support this application.
- (o) Further grounds appearing in the memorandum of counsel.
3. This application is filed in reliance of the affidavits of Mr Bridgman, Mr Sare and Mr Punter filed herein, Rules 7.46, 18.7, 19.1, 19.5, 19.7 and 19.11 of the High Court Rules, sections 239AO, 239F and 280 of the Companies Act 1993 and the decisions in *Icon Digital Entertainment Limited v Westpac New Zealand Limited* HC Auckland CIV 2007-404-7124, 20 November 2007; *McCloy and Fatupaito v Titan Foundation Limited* HC Auckland CIV 2008-404-2243, 23 April 2008; *Re D & F Contracting Limited* HC Auckland CIV 2008-404-5443, 18 & 22 September 2008; *The Commissioner of Inland Revenue v Paulman Seals Limited* HC Auckland CIV 2008-404-1376, 29 September 2008; *Re Joeleen Enterprises Limited* HC New Plymouth CIV 2008-443-0485, 3 October 2008; *Waterson v ACCTAX NZ Limited* HC Auckland CIV 2008-404-8363, 23 December 2008; *Re Huntleigh Downs Limited* HC Wellington CIV 2009-485-1498, 11 August 2009; *Re Rapson Holdings* HC Auckland CIV 2010-404-2319, 26 April 2010; *The Commissioner of Inland Revenue v Wire By Design Limited* [2012] NZHC

857; *Re Southbury Insurance Limited* [2012] NZHC 1316; and *Madagascar (NO.1) 2013 Ltd and Madagascar (NO.2) Ltd EX P Tubbs* [2014] NZHC 385.

4. I certify that this application complies with the rules.

DATED 29 May 2014



L A O'Gorman

Solicitor for the Applicants

This document is filed by **LAURA ANNE O'GORMAN**, solicitor for the Applicants whose address for service is at the offices of Buddle Findlay, Level 18, PricewaterhouseCoopers Tower, 188 Quay Street, Auckland. Documents for service on the abovenamed may be left at that address (Attn: Aaron Harlowe) or may be:

1. posted to the solicitor at PO Box 1433, Auckland; or
2. left for the solicitor at a document exchange for direction DX CP24024, Auckland; or
3. transmitted to the solicitor by facsimile to 64-9-358 2055.