



***Receivers' Six Monthly Report on the State of Affairs
of
Steven Robertson
Trustees in the Steven Robertson Family Trust (the
"Trust")***

Pursuant to Section 24 of the Receiverships Act 1993

Reporting Period: 13 February 2017 to 12 August 2017

Introduction

We, John Fisk and David Bridgman, Chartered Accountants of Wellington and Auckland respectively, 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. As at the date of this report the property is subject to asset protection orders which prevent dealing with or selling the property except as directed by the Court.

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.

Particulars of debts and liabilities at the date of report outstanding and requiring to be satisfied from the property in receivership

The receivers have received a number of claims against Mr Robertson, the Trust and related entities. We are yet to form a position on whether these claims should be treated as creditor claims, and if so, against which entity.

As at our appointment, Mr Robertson and the Trust held the following secured assets:

Asset	Secured Party
2014 Mercedes-Benz CLS350 HUE316	Mercedes Benz Financial Services
2005 Bentley Continental GGJ297	Heartland Bank
2006 Audi Q7 DRA696	Heartland Bank
73 Woodhill Park Road, RD3 Kumeu	ANZ Banking Group Limited



Property disposed of since 13 February 2017

As noted in our previous report, the property owned by the Trust was sold by the receivers via auction on 23 March 2017, with a sale price of \$3.11m. Net proceeds of the sale following payment of the mortgage and outstanding rates are being held by the receivers pending further direction of the Court.

On the direction of the Court, the receivers have utilised funds from Mr Robertson's personal insurance claim to maximise the sale price for the property. There have been further deductions from the proceeds of sale in respect of marketing and sale costs.

Proposals for disposal of receivership property

The sale of the property did not include any furniture, some of which is in the possession of Mrs Robertson, with the remaining items in secure storage at Mr Robertson's expense.

All assets of Mr Robertson and the Trust remain subject to asset protection orders. The assets will be held subject to further direction of the Court.

Amounts likely to be available for payment to creditors

The affairs of Mr Robertson and the Trust are currently the subject of investigation by the Financial Markets Authority (FMA). The receivers will not be in a position to advise what resolution may be available to claimants of Mr Robertson and the Trust until those investigations are concluded.

Receipts and payments

The personal income of Mr Robertson, and subsequent payments pursuant to directions of the Court, have transacted through pre-receivership accounts which are subject to the asset protection orders. The FMA is monitoring Mr Robertson's living expenses for compliance with the Court's directions. Any such transactions are not reported on by the receivers.

Attached as Appendices B and C are statements of receipts and payments for the receivers of Mr Robertson and the Trust for the period of this report.

Dated: 28 September 2017

A handwritten signature in dark ink, appearing to read 'John Fisk', written over a horizontal line.

John 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 February 2017 to 12 August 2017***

Opening balance	9,341.02
Receipts	
Interest	40.90
Total Receipts	40.90
Payments	
Property Costs	8,254.25
RWT	9.96
Total Payments	8,264.21
Cash at Bank	1,117.71



Appendix C

The Steven Robertson Family Trust (In Receivership) Statement of Receipts and Payments For the period 13 February 2017 to 12 August 2017

Opening balance	0.00
-----------------	------

Receipts

Sale of 73 Woodhill Park Road	3,110,000.00
Interest	940.94

Total Receipts	3,110,940.94
----------------	---------------------

Payments

Discharge of mortgage	1,247,201.15
Commission paid	70,500.00
Advertising	14,560.87
Rates	6,002.06
RWT	310.51

Total Payments	1,338,574.59
----------------	---------------------

Cash at Bank	1,772,366.35
--------------	---------------------