



# ***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 August 2015 to 12 February 2016

## ***Introduction***

We, John Fisk and David Bridgman, Chartered Accountants of Wellington and Auckland respectively, were appointed receivers of Steven Robertson and the Trustees in 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 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:

<b>Asset</b>	<b>Secured Party</b>
2014 Mercedes-Benz CLS350 HUE316	Mercedes Benz Financial Services
2005 Bentley Continental GJJ297	Heartland Bank
2006 Audi Q7 DRA696	Heartland Bank
73 Woodhill Park Road, RD3 Kumeu	ANZ Banking Group Limited



***Property disposed of since 13 August 2015***

As at our appointment Mr Robertson's assets consisted of the vehicles listed above and one further unfinanced vehicle (a 2007 Mercedes-Benz CLS registration DYF355), various jewellery, and the contents of 73 Woodhill Park Road. As at the date of this report, the Court had amended the asset protection orders to allow for the sale of the 2014 Mercedes-Benz and 2005 Bentley by the receivers. A sale of the 2005 Bentley occurred outside of the reporting period.

The Court has directed that certain personal effects may be sold. The receivers are conducting the sale of those assets.

As at our appointment the Trust's only known asset was the residential property listed above. No order has been received to allow for the disposal of this asset.

***Proposals for disposal of receivership property***

As advised above, all assets of Mr Robertson and the Trust are subject to asset protection orders. The assets will be securely 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 (including payments to the mortgage of the Trust), 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.

No receipts, and consequently no payments have transacted through the receivers for either Mr Robertson or the Trust during the period of this report.

Dated: 15<sup>th</sup> July 2016

  
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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 Company. 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 prepared by the Company 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 the 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 have been rounded and therefore do not add exactly.
- Unless otherwise stated all amounts are stated in New Zealand dollars.