



McDonald
Vague

business recovery partners

EX- JGL LIMITED (IN RECEIVERSHIP AND IN LIQUIDATION) (Formally JUCY Group Limited)

Liquidators' First Report

TO: The directors, shareholders and known creditors of the company

McDonald Vague Limited
Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

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www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

EX- JGL Limited (In Receivership and In Liquidation) ("the company") was placed into liquidation by the High Court at Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 19 February 2021 at 10:11 am. Iain McLennan (Licence No: IP82) and Keaton Pronk (Licence No: IP107), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

Grant Robert Graham and Neale Jackson were appointed Joint and Several Receivers and Managers of the assets and undertakings of the Company on 12 November 2020 pursuant to a General Security Deed in favour of ASB Bank Limited.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of the circulation, publication, reproduction, or use of this report.

We reserve the right (but are under no obligation) to review and, if we consider necessary, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 1. We are not aware of any real or perceived conflicts of interest or risks to our independence.

4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Declaration of independence, relationships, indemnities, and upfront payments
- Appendix 2: Schedule of creditors' names and addresses
- Appendix 3: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 4: Notice to creditors to prove debts or claims
- Appendix 5: Creditors claim form

5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	03 August 2001	
Company number:	1151080	
New Zealand Business Number:	9429036833559	
Date ceased trading:	12 November 2020	
Nature of business:	Ultimate shareholder of the trading entities	
Trading address:	81 Fort Street, Auckland 1010	
Previous names:	JUCY Group Limited (from 30 Apr 2007 to 19 Nov 2020) EZY.CO.NZ Limited (from 17 Aug 2001 to 30 Apr 2007) EZY Rental Cars Limited (from 3 Aug to 17 Aug 2001)	
Share capital:	10,000 shares	
Shareholders:	Timothy William Alpe	3500
	Daniel Christopher Alpe	3500
	Christopher Carbrooke Alpe	1500
	Linda Mary Alpe	1500
Directors:	Timothy William Alpe Daniel Christopher Alpe Christopher Carbrooke Alpe	
Related companies:	EX-JHL Limited EX-JBDL Limited EX-JRNZL Limited JUCY Snooze Limited Lucky Rentals Limited Travel Services Limited Lucky Rentals Group Limited Your Drive Limited Cruising Milford Sound Limited JUCY Pty Limited Lucky Rentals Pty Limited JUCY Rentals UK Limited JUCY UK Ltd JUCY Inc PSJ USA LLC	

EX-JGL Limited (In Liquidation and In Receivership) operated as a ultimate shareholder of numerous trading entities, the company was based in Auckland.

Receivers were appointed over the assets of EX-JGL Limited on 12 November 2020 by ASB Bank Limited. Copies of the receivers reports and details of the receivership to date are available on the Register of Companies, <https://companies-register.companiesoffice.govt.nz/>

EX-JGL Limited was placed into liquidation by the High Court at Auckland on 19 February 2021 on the application of iProspect New Zealand Limited.

The business ceased trading prior to the liquidators' appointment on 12 November 2020 following the appointment of receivers and the sale of its assets. The remaining assets of the business are currently in the control of the receivers.

6 STATEMENT OF AFFAIRS

A Statement of Affairs has not been prepared for the company as the assets of the business are under the control of the receivers. The Liquidators will monitor the progress of the receivership and review the asset position of the Company once the receivership has been completed.

7 ASSETS AND PROPOSED ACTIONS IN THE LIQUIDATION

We will realise all available assets.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

8 LIABILITIES AND CALL FOR CREDITOR CLAIMS

The liquidators have compiled a schedule of the company's creditors and their addresses as required by Section 255(2)(c) of the Act, which is at Appendix 2. The schedule has been compiled from company records and information provided to the liquidators at the time of preparing this report. The schedule may not list all of the company's creditors and all of the parties listed on the schedule may not be creditors of the company.

A notice to creditors to prove debts or claims is provided at Appendix 4 and an unsecured creditor's claim form is provided at Appendix 5. If you are an unsecured creditor and you wish to lodge a claim in the company's liquidation, please complete the unsecured creditor's claim form then return the completed form together with supporting documentation to our offices by 8 May 2021. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor, you should not complete the unsecured creditor's claim form. Please contact us and request that a secured creditor's claim form be sent to you.

8.1 Secured Creditors

As at the date of liquidation 296 secured parties had registered security interests against the company on the Personal Property Securities Register.

The receiver is dealing directly with the secured parties in relation to their interests.

ASB BANK LIMITED
AUTO ADVANCE FINANCE LIMITED
NICHIBO JAPAN TRADING CO LIMITED
TRADE CARS LIMITED
BRIDGESTONE NEW ZEALAND LIMITED
DAVID JOHN CLARKE
DE LAGE LANDEN LIMITED
FINANCIAL SYNERGY LIMITED
FLEETPARTNERS NZ
GRIFFITHS EQUIPMENT LTD
HCB TECHNOLOGIES
HUHTAMAKI HENDERSON LIMITED
LEASING & FINANCE LIMITED PARTNERSHIP
LEXEL SYSTEMS LIMITED
NZGT (FP) TRUSTEE LIMITED
ORIX NEW ZEALAND LIMITED
OXFORD FINANCE LIMITED
PLYTECH INTERNATIONAL LTD
TYREMAX LP
VALUE TYRES LIMITED
WINDCAVE NEW ZEALAND LIMITED
TOYOTA FINANCE NEW ZEALAND LIMITED

Personal Property Securities Act / Reservation of Title

If you have not registered a financing statement on the PPSR and you believe you have:

- a Purchase Money Security Interest entitling them to any goods in the possession or control of the company and/or proceeds from the realisation of those goods; and/or
- a Reservation of Title over goods;

you should contact us immediately.

8.2 Preferential Creditors

We have requested a creditor's claim form from the applicant creditor.

The Inland Revenue Department has not yet provided us with a creditor's claim form for any amounts outstanding.

8.3 Unsecured Creditors

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$1,900,443.

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at <http://www.mvp.co.nz>

11 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the Liquidation.

12 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI +64 (9) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited

Level 10

33 Federal Street

Auckland 1010

P O Box 6092

Victoria Street West

Auckland 1142



IAIN MCLENNAN

LIQUIDATOR (Licence No: IP82)

Dated this 25th day of March 2021

EX- JGL LIMITED (IN RECEIVERSHIP AND IN LIQUIDATION)

Declaration of Independence / Relationships / Indemnities and Upfront Payments

A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or a potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or with the major secured creditors that are a real or potential risk.
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) There is no indemnity nor upfront payment.



IAIN MCLENNAN

LIQUIDATOR

Dated this 25th day of March 2021

EX-JGL LIMITED (IN RECEIVERSHIP AND IN LIQUIDATION)

Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Name	Address 1	Address 2	Address 3	Postcode
Archer Property Group Limited	L4, 152 Fanshawe Street		Auckland	1010
BDO Auckland	PO Box 2219		Auckland	1140
Brandfolder				
Cumulo9 Limited	Level 17	191 Queen Street	Auckland	1010
Customer Radar Limited				
Dell NZ				
Destinationscoupons.com				
EMA				
Future State Consulting	23B Pollen Street	Grey Lynn	Auckland	
Google Asia Pacific Pte Limited	Asia Square 1	8 Marina View #05-02	Singapore	18960
HSM Digital Limited				
Impactpr	322 Riddell Road	Glendowie	Auckland	1071
Indago Digital	2/116 Chalmers St	Surry Hills	NSW 2010	Australia
Intergen	Level 4, Press Hall	80 Willis Street	Wellington	6011
Intra Links				
iprospect				
Jucy Group (2020) Limited	159-165 Parnell Road		Auckland	1052
Just Life Group Limited	103 Hugo Johnston Drive	Penrose	Auckland	
Lumley General Insurance NZ Limited	Private Bag 92130		Auckland	1142
Minterlisonruddwatts	PO Box 105249		Auckland	1143
New Zealand Export Credit Office	PO Box 3724		Wellington	6140
Nomos One Ltd	Level 1, 115 Stuart Street		Dunedin 9016	9016
Oh Well				
Oneflow	Hudiksvallsgatan 8	113 30 Stockholm	Sweden	

Appendix 2

Power Business Services	Level 6, HRV House	45 O'Rorke Road	Auckland	1061
Pricewaterhousecoopers	Private Bag 92162		Auckland	
South Pacific Pocket Guide				
Sustainable Business Network Incorporated	PO Box 106983	Auckland City	Auckland	1143
Teem				
Telco	Telco Systems	15 Berkshire Road	Mansfield, MA	02048
The Red Pill Consultancy Limited				
Thompson Hine US	PO Box 1697		Wellington	
Tourism Industry Association NZ				
Vodafone				
Warnerair Event	24 Halsey Street	Auckland Central	Auckland	1010
ASB Bank Limited	PO Box 35		Auckland	
Auto Advance Finance Limited	4 Newton Road	Newton	Auckland	
Nichibo Japan Trading Co Limited			Auckland	
Trade Cars Limited				
Bridgestone New Zealand Limited	PO Box 91440	Victoria Street	Auckland	1142
David John Clarke	219 McNicol Road	RD5	Papakura	2585
De Lage Landen Limited	Level 20, 201 Kent Street	Sydney NSW	Australia	
Financial Synergy Limited	PO Box 106935		Auckland	
Fleetpartners NZ	PO Box 98899	Manukau City	Auckland	2241
Griffiths Equipment Limited	PO Box 12556	Penrose	Auckland	1642
HCB Technologies	2A Mahunga Drive	Mangere Bridge	Auckland	
Hp Financial Services (New Zealand)	Level 4, 22 Viaduct		Auckland	
	Harbour Avenue			
Huhtamaki Henderson Limited	PO Box 21296	Henderson	Auckland	0652
Leasing & Finance Limited Partnership	PO Box 1061		Auckland	1140
Lexel Systems Limited	Private Bag 302902		Auckland	
NZGT (FP) Trustee Limited	PO Box 98899	Manukau Road	Auckland	2241
Orix New Zealand Limited	Private Bag 99924	Newmarket	Auckland	
Oxford Finance Limited	PO Box 17373	Greenlane	Auckland	1546
Plytech International Limited	PO Box 204070	Highbrook	Auckland	2161
Toyota Finance New Zealand Limited	PO Box 17065	Greenlane	Auckland	
Tyremax LP	PO Box 1590	Invercargill	Invercargill	9840

Appendix 2

Value Tyres Limited
Windcave New Zealand Limited

PO Box 4674
33 Wilkinson Road

Ellerslie

Christchurch
Auckland

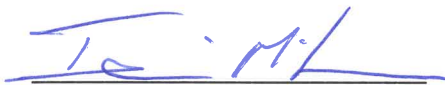
8140
1060

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of EX- JGL Limited (In Receivership and In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Keaton Pronk of this office on DDI +64 (9) 969 1518 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



IAIN MCLENNAN
LIQUIDATOR

Dated this 25th day of March 2021

Appendix 4


IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of EX- JGL Limited (In Receivership and In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of EX- JGL Limited (In Receivership and In Liquidation) ("the company"), fix 8 May 2021, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



IAIN MCLENNAN
LIQUIDATOR

Dated this 25th day of March 2021

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142

Telephone: +64 (9) 303 0506
Facsimile: +64 (9) 303 0508
Website: <http://www.mvp.co.nz>

DATE OF LIQUIDATION: 19 February 2021



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McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993
(For help see www.mvp.co.nz or email
claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ()

()

E-Mail

My Reference is:
(if applicable)

* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must -
(a) Contain full particulars of the claim; and
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. I am an unsecured creditor for
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for
(Refer details on reverse)

\$

3. I am an unsecured creditor for
(State currency if other than \$NZ)

Other
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you.

Tick if Applicable

(Refer details on reverse)

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

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

WARNING

It is an offence under Section 304(6) of the Companies Act 1993 to -

Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or

Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected
for voting purposes:
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED
FOR PAYMENT:

\$

\$

or
CLAIM ADMITTED
FOR PAYMENT:

\$

\$

Preferential Claim for:

Ordinary Claim for:

Signed
Liquidator:

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.



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If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.
Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY

Guideline

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$23,960 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____

2. Details of your claim: _____

If applicable please record here your GST Registration number: _____
and total GST included in your tax invoice: \$ _____