



The Insolvency & Business Recovery Specialists

RECEIVERS' SIXTEENTH REPORT ON THE STATE OF AFFAIRS OF VECTOR HOLDINGS LIMITED (IN RECEIVERSHIP) "The Company"

1. INTRODUCTION

John Trevor Whittfield and Stephen Mark Lawrence, Insolvency Practitioners, of Auckland, were appointed jointly and severally as receivers and managers of all the assets, property and undertakings of the company on 21 January 2005 by Nationwide Finance Limited. Pursuant to section 24 of the Receiverships Act 1993, the receivers report herewith on the progress of the receivership.

John Trevor Whittfield retired as receiver on 29 October 2010 and Boris van Delden was appointed as a replacement receiver on the same day. Peri Micaela Finnigan was appointed as joint and several receiver on 3 May 2012.

This sixteenth report covers the period from 21 January 2015 to 20 July 2015 and should be read in conjunction with the receivers' previous reports. A statement of realisations and distributions is not attached as there have been no realisations in the receivership.

2. PROPERTY DISPOSED OF TO DATE

A settlement with Bridgecorp Finance Limited was offered but as a result of that company being placed in receivership, there will be no recovery.

3. AMOUNTS OWING TO SECURED CREDITOR

As at the date of this report, the amounts owing to the secured creditor are as follows:

Table with 2 columns: Description and Amount. Rows include Amount owing as at commencement of receivership (\$3,202,610), Plus interest accrued to date (Nil), Less distributions paid from proceeds of realisations of assets (Nil), and BALANCE OUTSTANDING (\$3,202,610).

4. UNSECURED CREDITORS

Two creditor claims have been received to date totalling \$13,568.

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Handwritten signature of Boris van Delden, followed by the printed name BORIS VAN DELDEN RECEIVER.

DATED this 20th day of July 2015