



Liquidators' First Report to the Creditors and Shareholders of Founder Corporate Limited, Falconer Corporate Limited and S R Corporate Limited (All In Liquidation) - ("the Companies")

Company Number: 7102214; 6889796; and 7102394.

Company NZBN: 9429047104907; 9429046840752; and 9429047104952.

Introduction

The Companies were placed into liquidation on 24 June 2025 at 10:14 am, 10:15 am and 10:13 am respectively by the the High Court at Rotorua pursuant to section 241(2)(c) of the Companies Act 1993 ("the Act"). The application to the Court was on the petition of the Inland Revenue.

Craig Sanson and Malcolm Hollis, Licensed Insolvency Practitioners (NZ) of PricewaterhouseCoopers NZ (the Firm or PwC), are the appointed joint and several liquidators.

We have made the appropriate enquiries and are of the opinion that we are independent and are not barred from acting under section 280 of the Act. Please see our full Declaration and Interests Statement at Appendix E.

Liquidators of insolvent companies are required to be licensed insolvency practitioners. More information about the regulation of insolvency practitioners is available from the Registrar of Companies.

Restrictions

This report is based on information we currently have and is subject to the Restrictions in Appendix A. Liquidators' reports are sent out one month after the appointment of liquidators, once every six months and upon completion of the liquidation.

Companies background

Company	Founder Corporate Limited "Founder"	Falconer Corporate Limited "Falconer"	S R Corporate Limited "SR"
Incorporated	1 Nov 2018	14 Jun 2018	30 Oct 2018
Trading	Ceased Trading	Ceased Trading	Ceased Trading
Director	Nicholas Dean Franklin		
Shareholder	Nicholas Dean Franklin		
Industry	Property development as corporate trustees		
Trading Address	C- Quantum Business Services Limited, Shop 61, Turangi Town Centre, Turangi, 334, New Zealand		

We have been advised that the reasons contributing to the Companies' insolvencies include the overall increased costs of building and property development during and after COVID-19 in 2020 and the inability to secure affordable funding to cover the extra costs. The Companies were placed into liquidation due to the inability to meet tax obligations as they fell due.

The Companies' businesses are each corporate trustees to their respectively named trusts - Founder Corporate Trust, the Falconer Corporate Trust & the S R Trust ("the Trusts"). In turn the Trusts were involved in property development along with other related entities.

Based on initial discussions with the director and accountant, we have been informed that the Companies formed part of the wider Falconer Group ("the Group"). Falconer operated as a management entity and Founder acted as the group treasurer. The director advised us that SR was



involved in property development in Rolleston, Christchurch around 2020. The liquidators will investigate to confirm the Companies respective roles in the Group.

The liquidators note the previous appointment of Wendy Somerville and Malcolm Hollis of PwC to Company 7615737 Limited (In Liquidation) (previously FCL NV Limited) on 1 August 2023. This liquidation is ongoing. Further related companies of the Falconer Group have been placed into liquidation with other practitioners at various dates. Please refer to the Companies office for further information on those.

The accountant has provided us access to the Companies' Xero account and has provided us with copies of the Xero financial statements for SR and Founder. We have not yet received copies of the Companies bank statements for the two-year period prior to liquidation for any of the Companies. However, we expect to receive these in due course.

The director has attended a meeting with the liquidator and has completed our standard liquidation questionnaires. However, he has not yet provided us with any books and records of the Companies. We expect to undertake another interview with the director to discuss the Companies' affairs and transactions in due course.

A Statement of Affairs of the Companies summarising its known assets and liabilities is located at Appendix C.

Identified Assets

The Companies do not own any properties at the date of liquidation.

Below are the total of loans owed by related companies/trusts to the Companies from the financial information provided to date. However, most of the related party debtor companies have already been placed into liquidation.

Company	Falconer	Founder	SR
Funds owed by various related party debtors	\$4,879,814.68	\$3,279,230.22	\$811,000

The liquidators will investigate the related party debtors further and provide an update in our next report.

According to Falconer's records, there are also accounts receivable totalling \$35,159.98 outstanding, relating to activities in 2020 and 2022. Two of the three debtors have since been placed into receivership or deregistered. The liquidators will investigate further.

The Companies records do not appear to reflect an overdrawn current account. However, the liquidators will undertake investigations into the books and records of the Companies to determine the position at the date of liquidation.

Other potential avenues for recovery

We are currently investigating the actions of the director and the affairs of the Companies to identify if there are any insolvent transactions, avenues for recovery or breaches of law which we may refer to the authorities for further investigation.

If you have any information that you believe would lead to realisations for the benefit of creditors, please send us detailed evidence for our consideration.

Known creditors

A full list of known creditors and their addresses taken from Xero is included in Appendix D. Some of these creditors may have been dealt with by the Companies but not updated in Xero. A further update of creditors will be provided in the next report. If you have not sent your claim form to us, please complete the blank copy at Appendix F and email it to us as soon as possible.

Secured creditors

A search of the Personal Property Securities Register and Land Information New Zealand Register disclosed the following security interests registered against the Companies at the date of liquidation:

Founder Corporate Limited

PPSR Financing Statement / LINZ number	Secured Party	Date	Collateral Type	Asset Description	Note
FT93UN7Y5HP26S77	Formcrete Construction Limited	05-May-2025	AAPP ;	All Present and After Acquired Personal Property	1.

In relation to this creditor, we advise as follows:

1. The liquidators have contacted the secured creditor and are yet to receive a response. We note this company has since been placed into liquidation on 25 June 2025.

Falconer Corporate Limited

PPSR Financing Statement / LINZ number	Secured Party	Date	Collateral Type	Asset Description	Note
FU4PP5E892RP4K57	Heartland Technology Ltd	29-Jul-2020	OTH ; OTH ;	Goods - Other; Goods - Other ;	1.
FX8Y62K9WP8U5V86	Fujifilm Business Innovation New Zealand Limited	24-Sep-2020	OTH ;	Goods - Other;	1.
F672JN8VFC4833B8	Fujifilm Business Innovation New Zealand Limited	24-Sep-2020	OTH ;	Goods - Other;	1.
F88983DAW3U8N7F5	Lighthouse Finance Limited	06-Nov-2020	AAPP ;	All Present and After Acquired Personal Property;	1.
FH83D6VF8D6S2V95	Quaestor Advisors, LLC	12-Feb-2021	INT ; AAPP ;	Intangibles; All Present and After Acquired Personal Property;	1.
F92RTD3SN2262Y87	Founder Corporate Limited	20-Sep-2023	AAPP ;	All Present and After Acquired Personal Property;	2.

In relation to each of these creditors we advise as follows:

1. The liquidators have contacted the secured creditors and are yet to receive a response.
2. We note this company is one of the entities that has been placed into liquidation. The liquidators have contacted the accountant for Founder to request the security documents. We are yet to receive a response.

SR Corporate Limited

PPSR Financing Statement / LINZ number	Secured Party	Date	Collateral Type	Asset Description	Note
FK97SM95XSP6B627	T H Limited	5-May-2025	AAPP	All Present and After Acquired Personal Property;	1.

In relation to this creditor, we advise as follows:

1. The liquidators have contacted the secured creditor and are yet to receive a response.

Preferential Creditors

Employees

According to Founder and Falconer company records, both companies did previously have employees, but we do not believe that those entities employed anyone at the date of liquidation. We



are not aware of any amounts outstanding to former employees. According to the records, SR did not have employees.

Other Preferential Creditors

We have received copies of the sealed orders from the High Court confirming costs awarded to the petitioning creditor. The petitioning creditor was awarded costs by the High Court totalling \$5,367.30. This being made up of Founder totalling \$1,690.25, Falconer totalling \$1,840.20 and SR totalling \$1,836.85.

Inland Revenue has filed a preferential claim for outstanding GST, PAYE and other related employee deductions for the Companies. These are noted in the below table:

Company	Preferential claim filed by IRD
Falconer Corporate Limited	\$646,869.52
SR Corporate Limited	\$963,197.33
Founder Corporate Limited	\$577,428.33
Total	\$2,187,495.18

Unsecured Creditors

Falconer has 32 unsecured creditors with total claims of \$1,488,574.62 as taken from Xero. Founder has 13 unsecured creditors with total claims of \$277,555.76 as taken from Xero. This list of creditors is subject to change as the list may not be up to date. SR has one unsecured creditor which is owed \$208,360.35 from claims received.

Meeting of Creditors

We have decided no creditor meeting will be held as it is not economic to do so, and we consider there are no issues that would require consideration by creditors. If you wish to hold a meeting to replace us as liquidators or appoint a committee you must notify us in writing within 10 days of this Report. Our full notice to dispense with this meeting is at Appendix B.

Liquidators' remuneration

We charge fees on an hourly basis at the following rates and staffing levels which have been approved by the Court for similar engagements.

Staffing level	Hourly rate (excl GST)	General experience and qualifications for this level
Liquidator and Director	\$485 - \$550	Licensed Insolvency Practitioners with a vast range of industry knowledge and experience. Has at least 10 years of experience in complex insolvency engagements. Often a Chartered Accountant or admitted barrister and solicitor of the High Courts of New Zealand.
Associate Director	\$395 - \$485	Insolvency specialist with at least five years of insolvency experience.
Manager	\$315 - \$385	Insolvency specialist with at least four to five years of insolvency experience.
Senior Associate	\$250 - \$315	Insolvency specialist with at least two to three years of insolvency experience.
Associate	\$190 - \$250	Insolvency specialist with up to two years insolvency experience.
Support Staff	\$140	Skilled in administration and process management. Experienced in working with insolvency related files.

We will also charge a service fee of 5% of our total fee to cover our costs in respect of administrative expenses in connection with the services including our costs in respect of subscriptions to



data services and providers, professional licences and memberships, travel, technology and any other sundry incidental expenses we incur in connection with the engagement.

It is not currently possible to estimate the likelihood of a distribution to creditors.

Contact Details

Please complete and return the attached Creditor Claim Form to lodge your claim in the liquidation and provide a contact email address so future reports can be provided to you by email. Please note reports can also be found on the Registrar of Companies website, www.companies.govt.nz.

You can contact us at PwC Christchurch, 60 Cashel Street, PO Box 13244, City East, Christchurch 8141 or nz_restructuring@pwc.com. Please direct any specific enquiries to Josh Scott.

Date: 31 July 2025

A handwritten signature in blue ink, appearing to read 'Craig Sanson'.

Craig Sanson
Liquidator

List of appendices

- Appendix A – Restrictions to the report
- Appendix B – Notice of Liquidators' decision to not hold a creditor's meeting
- Appendix C – Estimated Statement of Affairs
- Appendix D – List of known creditors and addresses
- Appendix E – Declaration of independence, relevant relationships and indemnities
- Appendix F – Unsecured creditor claim form



Appendix A

Founder Corporate Limited, Falconer Corporate Limited and SR Corporate Limited (All In Liquidation)

Restrictions

All information contained in this report is provided in accordance with section 255 of the Companies 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 Companies. 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.

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

Founder Corporate Limited, Falconer Corporate Limited and SR Corporate Limited (All In Liquidation)

IMPORTANT NOTICE – PLEASE READ

Notice of Liquidators' Decision to Dispense with Meeting of Creditors pursuant to Section 245 of the Companies Act 1993

Having regard to the assets and liabilities of the Companies, the likely result of the liquidation of the Companies and other relevant matters, we have decided pursuant to Section 245 of the Companies Act 1993 to dispense with the meeting of creditors as there are no issues that would require consideration by creditors.

You are advised that should you desire a meeting for the purposes of appointing a liquidator in place of us and/or a Liquidation Committee, notice in writing to us is required within 10 working days of receiving this notice.

You are also advised that section 314 of the Companies Act 1993 permits any creditor or shareholder of the Companies to request us in writing (at any time during the course of the liquidation) to call a meeting of creditors or shareholders for the purpose of:

- voting on a proposal that a liquidation committee be appointed to act with us; and
- to choose the members of the committee.

Section 314 of the Companies Act 1993 allows a liquidator to decline a request by a creditor or shareholder to call a meeting on the ground that—

- the request is frivolous or vexatious; or
- the request was not made in good faith;
- except where a creditor or shareholder agrees to meet the costs, the costs of calling a meeting would be out of all proportion to the value of the company's assets.

Date: 31 July 2025

A handwritten signature in black ink, appearing to read 'Craig Sanson'.

Craig Sanson
Liquidator



Appendix C Estimated Statement of Affairs

Founder Corporate Limited (In Liquidation)

As at the date of liquidation

	Notes	Book Value (\$)	Estimated to (\$)
Assets available for general secured creditors		Unknown	Unknown
Less amounts owing to general secured creditors	1	(2,413,849)	Unknown
Surplus/(Shortfall) to general secured creditors		(2,413,849)	Unknown
Assets available for preferential creditors			
Surplus/(Shortfall) available following payment of general secured creditors		Unknown	Unknown
Fixed assets not subject to security	2	Unknown	Unknown
Funds held in bank on day of appointment		4	Unknown
Related party loans	3	3,284,230	Unknown
Overdrawn shareholder current account	4	0	Unknown
		Unknown	Unknown
Less amounts owed to preferential creditors			
Applicant creditor costs	5	(1,690)	(1,690)
Inland Revenue	6	(577,428)	(577,428)
		(579,119)	(579,119)
Surplus/(Shortfall) after accounting for preferential creditors		Unknown	Unknown
Less amounts owed to unsecured creditors	6	(277,556)	(277,556)
Total Surplus/(Shortfall) to all creditors		Unknown	Unknown

This statement is subject to the costs of the liquidation.

Notes

1 According to the book value from the Xero records, however, we haven't heard from this secured creditor. We note the entity only registered its security on 5 May 2025 and was placed into liquidation by the shareholder on 25 June 2025 with other practitioners.

2 Based on Company records and discussions with the director, the Company owns no fixed assets.

3 Based on the Company's Xero records. Several of the related parties owing advances have been placed into liquidation. Recoveries from these companies are unlikely due to their liquidated status, however we will investigate this further. In addition, recoveries from one of the related companies is unlikely as the company was deregistered in June 2025. We have been advised that one of the other related companies holds assets that may be recoverable. The liquidators will correspond with relevant parties in due course.

4 The book value figure is based off the Company records. The liquidators will investigate this further, and will undertake a review of the Company's bank statements to the date of liquidation.

5 As confirmed in the Court Order placing the Company into liquidation.

6 In accordance with creditors' claims received to date and Company records.



Falconer Corporate Limited (In Liquidation)

As at the date of liquidation

		Book Value	Estimated to Realise
	Notes	(\$)	(\$)
Assets available for specific secured creditors	1	Unknown	Unknown
Less amounts owing to specific secured creditors	1	Unknown	Unknown
Surplus/(Shortfall) to specific secured creditors		Unknown	Unknown
Assets available for general secured creditors	1	Unknown	Unknown
Less amounts owing to general secured creditors	1	Unknown	Unknown
Surplus/(Shortfall) to general secured creditors		Unknown	Unknown
Assets available for preferential creditors			
Surplus/(Shortfall) available following payment of general secured creditors		Unknown	Unknown
Fixed assets not subject to security	2	Unknown	Unknown
Funds held in bank on day of appointment		33	Unknown
Related party loans	3	4,879,815	Unknown
Accounts receivable & outstanding retentions	4	35,160	Unknown
Overdrawn shareholder current account	5	0	Unknown
		Unknown	Unknown
Less amounts owed to preferential creditors			
Applicant creditor costs	6	(1,840)	(1,840)
Inland Revenue	7	(646,870)	(646,870)
		(648,710)	(648,710)
Surplus/(Shortfall) after accounting for preferential creditors		Unknown	Unknown
Less amounts owed to unsecured creditors	7	(2,459,389)	(2,459,389)
Total Surplus/(Shortfall) to all creditors		Unknown	Unknown

This statement is subject to the costs of the liquidation.

Notes

- 1 The liquidators have contacted the secured creditors but have not yet received a response. We note that one of the secured parties is Founder Corporate Limited (In Liquidation), to which the liquidators were also appointed.
- 2 Based off discussions with the director and Company records it appears there are no remaining fixed assets.
- 3 Based on the Company's Xero records. Several of the related parties owing advances have been placed into liquidation. Recoveries from these companies are unlikely due to their liquidated status, however we will investigate this further. In addition, recoveries from one of the related companies is unlikely as the company was deregistered in June 2025. We have been advised that one of the other related companies holds assets that may be recoverable. The liquidators will correspond with relevant parties in due course.
- 4 Based on the Company's Xero records. Two of the three debtors are either in receivership or deregistered and the debtors appear to be old. Recoveries are therefore unlikely.
- 5 The book value figure is based off the Company records. The liquidators will investigate this further.
- 6 As confirmed in the Court Order placing the Company into liquidation.
- 7 In accordance with the Inland Revenue's creditor claim and the Company's books and records for related party payables.



SR Corporate Limited (In Liquidation)

As at the date of liquidation

	Notes	Book Value (\$)	Estimated to Realise (\$)
Assets available for general secured creditors			
Less amounts owing to general secured creditors	1	Unknown (63,000)	Unknown Unknown
Surplus/(Shortfall) to general secured creditors		Unknown	Unknown
Assets available for preferential creditors			
Surplus/(Shortfall) available following payment of general secured creditors		Unknown	Unknown
Funds held in bank on day of appointment		799	Unknown
Related party loans	2	811,000	Unknown
Accounts receivable & outstanding retentions	3	0	Unknown
Overdrawn shareholder current account	4	0	Unknown
		Unknown	Unknown
Less amounts owed to preferential creditors			
Applicant creditor costs	5	(1,837)	(1,837)
Inland Revenue	6	(963,197)	(963,197)
		(965,034)	(965,034)
Surplus/(Shortfall) after accounting for preferential creditors		Unknown	Unknown
Less amounts owed to unsecured creditors	6	(208,360)	(208,360)
Total shortfall to all creditors		Unknown	Unknown

This statement is subject to the costs of the liquidation.

Notes

- 1 According to the Book value from the Xero records, however, we haven't heard back from this secured creditor to our standard correspondence.
- 2 Based on Company's records and Xero. We note the related party was placed into liquidation on 10 September 2024. The Company intends to lodge a claim in the liquidation.
- 3 The director has said that no funds are outstanding. The liquidators will review this.
- 4 The book value figure is based off the Company records. The liquidators will investigate this further.
- 5 As confirmed in the Court Order placing the Company into liquidation.
- 6 In accordance with creditors' claims received to date and Company records.



Appendix D

Founder Corporate Limited (In Liquidation) List of known creditors and their addresses

Creditor Name	Address 1/Email	Address 2	Address 3
Amourguard Security	Rebecca.Magee@armourguard.co.nz	Level 1, 7 Springs Road, East Tamaki	Auckland 2013, New Zealand
Auckland Council	info@auckland.govt.nz	Private Bag 92300, Victoria Street West, Auckland 1142	New Zealand
Eden Park	info@edenpark.co.nz	42 Reimers Ave, Mount Eden	Auckland 1024, New Zealand
Eurotech Design	sales@eurotec.co.nz	Unit C, 750 Great South Road, Penrose	Auckland 1061, New Zealand
Formcrete Construction Limited	lance@qbsl.net.nz	P O Box 74	Turangi, 3353, New Zealand
Hines Electrical & Security	service@hines.co.nz	19 Neville Street, Point Chevalier	Auckland 1022, New Zealand
Inland Revenue	PO Box 39050	Wellington Mail Centre	Wellington 5045, New Zealand
Just Water	hello@justwater.co.nz	103 Hugo Johnston Drive, Penrose,	Auckland 1061, New Zealand
Lakes Marina Projects Limited	ken@marinaberths.com	Level 1, 13 Camp Street	Queenstown 9300, New Zealand
Ministry of Business, Innovation and Employment	info@mbie.govt.nz	15 Stout Street	Wellington 6011, New Zealand
Quantum Business Services Limited	lance@qbsl.net.nz	PO Box 74, Turangi 3353	New Zealand
Seven	hello@seven.co.nz	PO Box 147473, Ponsonby, Auckland 1144	New Zealand
The Grace Agency Limited	karyn@thegraceagency.co.nz	PO Box 47225, Ponsonby, Auckland 1011	New Zealand



Falconer Corporate Limited (In Liquidation)
List of known creditors and their addresses

Creditor Name	Address 1/Email	Address 2	Address 3
Air New Zealand	liz.lawless@airnz.co.nz	185 Fanshawe Street	Auckland, 1010, New Zealand
Anthony Harper	info@ah.co.nz	ANZ Centre Level 34/23 Albert Street,	Auckland Central, Auckland 1010, New Zealand
Aon New Zealand	nz.webenquiries@aon.com	Level 21, Aon Centre	29 Customs Street West, New Zealand
Black Robin Ventures Limited	NA	59 The Town Centre, Turangi	Turangi, 3334, New Zealand
Bridgestone Select - Wairau Road	wairauroad@bridgestoneselect.co.nz.	111 Wairau Road, Wairau Valley,	Auckland 0627, New Zealand
Chester Consultants Limited	NA	470 Parnell Road	Parnell, Auckland, 1052, New Zealand
Foley Hughes	reception@foleyhughes.co.nz	Level 1/20 Beaumont Street, Freemans Bay,	Auckland 1010, New Zealand
Founder Corporate Limited	lance@qbsl.net.nz	60 Cashel Street, Christchurch Central	Christchurch, 8013, New Zealand
Frankley Consultancy Limited	NA		
Fujifilm Business Innovation New Zealand Limited	shm-fbnz-bsg_ppsr@fujifilm.com	79 Carlton Gore Road, Newmarket	Auckland, 1023, New Zealand
Harvey Norman Commercial Christchurch	commercial@nz.harveynorman.com	41 Leslie Hills Drive, Riccarton	Christchurch 8011, New Zealand
Heartland Technology Limited	ar@heartlandricoh.co.nz	285 Havelock Street	Ashburton, New Zealand
Inland Revenue	PO Box 39050	Wellington Mail Centre	Wellington 5045, New Zealand
Innovate Civil and Construction Limited	justin@innovateconstruction.co.nz	5 Hunt Street, Whangarei	Whangarei, 0110, New Zealand
JCDecaux New Zealand Trading Limited	david.watkins@jcdecoux.com	Level 3, Pier 21	11-15 Westhaven Drive, New Zealand
KPLegal Limited	kap@kplegal.co.nz	Level 1, 7 Owens Road	Epsom, Auckland, 1023, New Zealand



Lighthouse Finance Limited	james@nzms.com	10/23 Customs Street East, Auckland Central	Auckland 1010, New Zealand
NZ Concrete Structures Limited	NA	3 London Street, Hamilton Central	Hamilton, 3204, New Zealand
NZ Post	businessenquires@nzpost.co.nz	NA	
PB Technologies	websales@pbtech.co.nz	587 Great South Road	Manukau, Auckland, 2104, New Zealand
Property Press Limited	finance@propertypress.co.nz	Level 2, 24 York Street	Parnell, Auckland, 1052, New Zealand
Quaestor Advisors, LLC	tstrathdee@arenaco.com	Suite 302, 8659 Baypine Road,	Jacksonville, FL 32256, United States
R & M Engineering Limited	sales@rmengineering.nz	61 Edinburgh Street	Pukekohe, Pukekohe 2120, New Zealand
Remote QS Limited	NA	6 Huka Road, Birkenhead	Auckland, 0626, New Zealand
The Look 2018 Limited	NA	20 Maidstone Street	Grey Lynn, Auckland, 1021, New Zealand
Vidaspace	accounts@vidaspace.co.nz	20 Roe Street, Levin	Levin, 5571, New Zealand

SR Corporate Limited (In Liquidation)
List of known creditors and their addresses

Creditor Name	Address 1/Email	Address 2	Address 3
T H Limited	lance@qbsl.net.nz	P O Box 74	Turangi, 3353, NZ
Inland Revenue	P O Box 39050	Wellington Mail Centre	Wellington 5045



Appendix E

Founder Corporate Limited, Falconer Corporate Limited and SR Corporate Limited (All In Liquidation) (“the Companies”)

Declaration of Independence, Relevant Relationships, Indemnities and Interests Statement

Pursuant to section 255A of the Act

The purpose of this declaration is to identify and disclose any relationships with the Companies or another relevant party that are not threats to our Independence but need to be disclosed to creditors to ensure transparency and help creditors understand why we remain independent despite having these relationships.

This declaration is made in respect of ourselves, PricewaterhouseCoopers New Zealand, the partners of the Firm and any of the Firm’s associated entities.

Note, if circumstances change, new information is identified, this Declaration becomes out of date or there is an error, we are required to update this Declaration and notify creditors within 20 business days of becoming aware of the new information. It will also be tabled at the next creditor meeting (if any). Any replacement Liquidators will be required to make a new Declaration.

At all times we will act professionally and to the standards that are required of members of the Restructuring, Insolvency and Turnaround Association of New Zealand (RITANZ). Liquidators of insolvent companies are required to be licensed insolvency practitioners. More information about the regulation of insolvency practitioners is available from the Registrar of Companies.

A - Declaration of Independence

In relation to our appointment as joint and several liquidators of the Companies we declare that we have:

- undertaken a proper assessment of risks to Independence in accordance with the law, RITANZ Code of Conduct and applicable professional standards;
- we are not aware of any circumstance, relationship or other fact that creates, or could reasonably be perceived as creating, a conflict of interest for us in relation to the independence of our role as liquidators, including anything that would, but for a court order to the contrary, have disqualified us from:
 - (i) being appointed as or acting as liquidators; or
 - (ii) being licensed insolvency practitioners
- we are not otherwise aware of any impediments to taking the Appointment.

B - Declaration of Relationships

i. Circumstances of appointment

Request	Request to act as liquidator
Referral date	20 March 2025
Consent to act provided following completion of internal checks	Founder Corporate Limited 5 May 2025 at 11:36 am Falconer Corporate Limited 5 May 2025 at 11:39 am SR Corporate Limited 5 May 2025 at 11:41 am

- No prior communication regarding the Companies were held.

ii. Relevant Relationships (excluding professional services to the Companies)



- We have had no business relationships in the preceding two years with the Companies, a known associate of the Companies including relatives with business relationships with the Companies, a former insolvency practitioner appointed to the Companies or any person who has a registered charge on the whole of, or substantially the whole of, the Companies' property.

iii. Prior Professional Services to the Companies

- We confirm no professional services were provided to the Companies prior to the Appointment.



iv. No other relevant relationships to disclose

- There are no other relevant relationships that should be disclosed.

C. - Indemnities and Upfront Payments

- We have not received an indemnity or upfront payment in relation to our conduct of the liquidation.
- We have requested funding from the preferential creditor to assist with the costs of the liquidation.

Date: 31 July 2025

	
Craig Sanson Joint and Several Liquidator License Number: IP65	Malcolm Hollis Joint and Several Liquidator License Number: IP25

Form 1
Unsecured Creditor's Claim
Section 304 (1) Companies Act 1993

Founder Corporate Limited - In Liquidation (the Company)

Please note that fields marked with an asterisk (*) **must** be completed.

Creditor Details:

* Name:

.....

* Postal Address:

.....

* Email Address:

.....

Telephone Number:

Reserved for Office Use:

Claim admitted / rejected for voting purposes

Claim admitted / rejected for payment:

- Preferential Claim for: \$.....
- Ordinary Claim for: \$.....
- Deferred Claim for: \$.....

Signed:

Dated:

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

Claim Details:

I,

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

claim that, at the date the Company was put into liquidation, it was indebted to the above-named creditor for the sum of

\$

(Amount in words and figures)

Omit whichever does not apply

- I hold no security for the amount claimed and am claiming as an unsecured creditor; or
- I am surrendering my security and I am claiming as an unsecured creditor; or
- I am claiming as a preferential creditor

Signed: Date:

Important Information:

Under section 304 (1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be made in this prescribed form and must-

- (a) Contain full particulars of the claim; and
- (b) Identify any documents that evidence or substantiate the claim.

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 will require the production of any supporting documents and accordingly, these should be attached to expedite the processing of the claim.

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

- (a) 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
- (b) 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.

Privacy Act 1993*

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 PricewaterhouseCoopers, Business Recovery Services, Private Bag 92162, 188 Quay Street, Auckland and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. 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.

Form 1 – continued

Particulars of Claim

Supporting documents must be attached.

[illegible]

GST Registration number: _____

Total GST included in claim:

Form 1
Unsecured Creditor's Claim
Section 304 (1) Companies Act 1993

Falconer Corporate Limited - In Liquidation (the Company)

Please note that fields marked with an asterisk (*) **must** be completed.

Creditor Details:

* Name:

.....

* Postal Address:

.....

* Email Address:

.....

Telephone Number:

Reserved for Office Use:

Claim admitted / rejected for voting purposes

Claim admitted / rejected for payment:

- Preferential Claim for: \$.....
- Ordinary Claim for: \$.....
- Deferred Claim for: \$.....

Signed:

Dated:

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

Claim Details:

I,

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

claim that, at the date the Company was put into liquidation, it was indebted to the above-named creditor for the sum of

\$

(Amount in words and figures)

Omit whichever does not apply

- I hold no security for the amount claimed and am claiming as an unsecured creditor; or
- I am surrendering my security and I am claiming as an unsecured creditor; or
- I am claiming as a preferential creditor

Signed: Date:

Important Information:

Under section 304 (1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be made in this prescribed form and must-

- (a) Contain full particulars of the claim; and
- (b) Identify any documents that evidence or substantiate the claim.

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 will require the production of any supporting documents and accordingly, these should be attached to expedite the processing of the claim.

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

- (a) 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
- (b) 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.

Privacy Act 1993*

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

Form 1 – continued

Particulars of Claim

Supporting documents must be attached.

[illegible]

GST Registration number:

Total GST included in claim:

Form 1
Unsecured Creditor's Claim
Section 304 (1) Companies Act 1993

SR Corporate Limited - In Liquidation (the Company)

Please note that fields marked with an asterisk (*) **must** be completed.

Creditor Details:

* Name:

.....

* Postal Address:

.....

* Email Address:

.....

Telephone Number:

Reserved for Office Use:

Claim admitted / rejected for voting purposes

Claim admitted / rejected for payment:

- Preferential Claim for: \$.....
- Ordinary Claim for: \$.....
- Deferred Claim for: \$.....

Signed:

Dated:

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

Claim Details:

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

claim that, at the date the Company was put into liquidation, it was indebted to the above-named creditor for the sum of

\$
(Amount in words and figures)

Omit whichever does not apply

- I hold no security for the amount claimed and am claiming as an unsecured creditor; or
- I am surrendering my security and I am claiming as an unsecured creditor; or
- I am claiming as a preferential creditor

Signed: Date:

Important Information:

Under section 304 (1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be made in this prescribed form and must-

- (a) Contain full particulars of the claim; and
- (b) Identify any documents that evidence or substantiate the claim.

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 will require the production of any supporting documents and accordingly, these should be attached to expedite the processing of the claim.

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

- (a) 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
- (b) 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.

Privacy Act 1993*

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

Form 1 – continued
Particulars of Claim
Supporting documents must be attached.

Date	Details of claim and identification of documents that evidence or substantiate the claim:	Amount \$
	<div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 1.2em;"></div>
	Less Retention of Title for goods supplied by creditor to the Company as described below (where applicable):	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 1.2em;"></div>
	<div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 1.2em;"></div>
	Less debts owed by creditor to the Company as described below (where applicable):	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 1.2em;"></div>
	<div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px dotted black; height: 1.2em; margin-bottom: 2px;"></div>	<div style="border-bottom: 1px solid black; height: 1.2em; margin-bottom: 2px;"></div> <div style="border-bottom: 1px solid black; height: 1.2em;"></div>

GST Registration number:

Total GST included in claim: