Information for Creditors

A creditor is any entity (company, individual, trust) that is owed money by a company in liquidation, receivership and/or voluntary administration. There are 3 types of creditors:

- **Category A - Preferential Creditors**:

  This includes employees of the company, petitioning creditors who have applied to a Court to place the company into liquidation, Inland Revenue and NZ Customs.

- **Category B - Secured Creditors**:

  This includes any entity that has a security interest against the company. The security interest will be recorded in the terms and conditions that the creditors have with the company, and a financing statement may be registered on the Personal Properties Security Register.

- **Category C - Unsecured Creditors:**

  This includes anyone that does not fall into the two categories listed above (i.e., trade creditors).

Filing a Claim

It is a requirement for all claims to be submitted in the approved form pursuant to the Companies Act 1993. Even if it appears unlikely that you will receive any payment (also known as a distribution) from the liquidation, receivership and/or voluntary administration, you should still lodge a claim to assist us with our review of the company's affairs and conduct of the directors.

If you believe that you are owed money by a company in liquidation, receivership and/or voluntary administration to which Khov Jones has been appointed as liquidator, receiver and/or administrator, you need to file your claim against the company by completing our Creditors Claim Form. Provided below is a guide on the correct Creditors Claim Form to complete depending on the type of creditor that you are:

- **Unsecured Creditors Claim Form**

  - Category A - Preferential Creditors
  - Category C - Unsecured Creditors

- **Secured Creditors Claim Form**

  - Category B - Secured Creditors

Completing the Forms

When completing the claim form:

- Be as accurate as possible in completing the Creditors Claim Form. **<u>Do not submit claim forms without descriptions.</u>**

- Identify and attach all appropriate supporting documentation to the form such as tax invoices making up your claim, statement of company's account, terms of trade, payslips, timesheets etc.

Processing of Forms

- We will review every claim received to ensure that it is valid and further information may be requested.
- Once the review is completed, we will advise whether your claim is admitted or rejected.
- If we receive further information at some later date that changes the nature or details of a creditors claim, we have the power to change our mind and either reject or amend a claim.
- You will be contacted by us when we have recovered sufficient funds to make a distribution to creditors.

Next Steps

To keep the costs of administration to a minimum, if you need an update on your claim, please check the Companies Office register at www.companiesoffice.govt.nz.