

In the High Court of New Zealand
Christchurch Registry

I Te Kōti Matua O Aotearoa
Ōtautahi Rohe

CIV-2017-409-796

Under Part 19 of the High Court Rules and sections 280 and 286 of the Companies Act 1993

In the matter of an application pursuant to section 280 of the Companies Act 1993 for an order that D S Webb and D S Vance not be disqualified from appointment as liquidators of HydroWorks Limited (in interim liquidation)

and in the matter of **HydroWorks Limited (in interim liquidation)** an incorporated company having its registered office at Deloitte, Level 1, 98 Customhouse Quay, Wellington, 6140, New Zealand

In the matter of an application by **David Sean Webb**, of Auckland and **David Stuart Vance**, of Wellington, chartered accountants and insolvency practitioners

Applicants

Orders as to qualification of liquidators

Date: October 2017

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Orders as to qualification of liquidators

To: **David Sean Webb** and **David Stuart Vance**.

- 1 The originating application made by **David Sean Webb** of Auckland and **David Stuart Vance** of Wellington, both chartered accountants and insolvency practitioners, on 28 September 2017, was determined by His Honour Associate Judge Osborne on 3 October 2017.
- 2 The determination was made without a hearing.
- 3 The following orders were made:
 - a the application be permitted to be made by way of an originating application;
 - b notwithstanding sections 280(1)(ca) and 280(1)(cb) of the Companies Act 1993 ('Act'), **David Sean Webb** and **David Stuart Vance** of Deloitte ('**Proposed Liquidators**') may be appointed as joint and several liquidators of HydroWorks Limited (in interim liquidation) ('**HydroWorks**');
 - c a copy of the application and orders of the Court be:
 - i served on all known creditors of HydroWorks at the same time and in the same manner as the liquidators' first report under section 255 of the Act; and
 - ii posted on Deloitte's website for three months from the date of commencement of the liquidation;
 - d the creditors of HydroWorks shall have leave to apply to the Court within 10 working days of receipt of the first liquidators' report to set aside the Proposed Liquidators' appointment as liquidators of HydroWorks;
 - e the affidavit of David Sean Webb and the memorandum of counsel filed in support of the application shall be marked and treated as confidential and shall not be available for search by any person as part of the court record;
 - f members of the public and media may access a copy of the affidavit of David Sean Webb and the memorandum of counsel with information about the professional services provided to Deloitte clients redacted;
 - g creditors or shareholders of HydroWorks may obtain a copy of the affidavit of David Sean Webb and the memorandum of counsel filed in support of the



application from the Proposed Liquidators on request, provided that they provide an appropriate undertaking to the Proposed Liquidators that they will keep the information about the professional services provided to Deloitte clients confidential; and will only use that information for the purpose of assessing whether to apply to the Court to set aside the Proposed Liquidators' appointment;

- h the Proposed Liquidators' solicitor-client costs and disbursements of the application are to be an expense incurred by the Proposed Liquidators in carrying out their duties as liquidators of HydroWorks; and
- i leave is reserved to the Proposed Liquidators to apply further in respect of any ancillary issues arising out of the above orders.

Date: 4th October 2017



A handwritten signature in blue ink, appearing to be "D. McMillan".

D. McMillan

(Deputy) Registrar