



Insolvency Detail Report with Asset Progress Updates

Estate Details

Insolvency Type	Court Liquidation	Estate Number	851792
Name	Zion Wildlife Gardens Limited	Administrative Status	Open
Directors / Shareholders	BUSCH, Patricia	Estimated Completion Date	30-Nov-2012
Prospect of Dividend	Unlikely	Statement of Affairs Received	Yes
Adjudication Date/Time	22-Aug-2011	Court	Whangarei High Court
Court Number	CIV-2011-488-418	Petition Type	Application for Liquidation
Petitioning Creditor	Inland Revenue Department	Petition Type	Petition Type
Occupation at Adjudication	Zoo (wildlife sanctuary for big cats) public tours	Reason Given for Liquidation	Other
Address at Adjudication	188 Quay Street, Auckland		
Current Address	C/- Receivers,, Pricewaterhouse Coopers, Private Bag 92162, Auckland		

Additional Information

Zion Wildlife Gardens Limited was placed into liquidation on 22 August 2011 on the application of the Inland Revenue Department. The company was placed into Receivership on 26 July 2011. Colin McCloy and David Bridgman of PriceWaterhouseCoopers are the appointed receivers. The director, Patricia Busch is the only person who holds the operating license to the facility issued by the Ministry of Agriculture and Forestry. An operator is legally responsible for the overall management of the facility and ensuring that the regulatory requirements under the Biosecurity Act and the Hazardous Substances and New Organisms Act 1996 are complied with. The liquidator has granted agency to the receivers who will continue with the management of the facility together with the director. A statement of affairs has been received from the director and reviewed by the liquidator. At this stage the company appears to have no assets. The land and buildings are owned by related company Country Developments Limited also in receivership with PriceWaterhouseCoopers. The ownership of the wildlife itself is an ongoing dispute. There are ongoing court proceedings that had commenced prior to liquidation. The liquidator has been liaising with the respective parties concerned to ensure that proper procedures are put in place where required. If you are owed money, you can register a claim in this estate. Information is available on our website at www.insolvency.govt.nz about online claim registration. As there is currently no expectation of a dividend being paid to unsecured creditors in this liquidation, the Assignee will only provide a Liquidator's First Report within 25 working days of appointment and then a Final Report on completion of the administration. For the intervening period, you can obtain current information by logging onto our website at www.insolvency.govt.nz. Please call our Business Service Centre on 0508 467 658 if you have any queries.

Current Financial Position

This financial information needs to be read in conjunction with the rest of the report. It should not be assumed that the final amount available will be the 'Funds on hand to date' figure stated below. Where applicable, these accounts have been prepared on a GST exclusive basis

Total Receipts	\$0.00
Total Payments:	\$0.00
Balance of Funds on Hand:	\$0.00

Summary of Claims

Claim Type	Notified	Received	Admitted
1 Petitioning creditor's costs		1 \$3,152.79	
4 Unsecured creditor with POD	4	\$568,771.22	
Total:		\$3,152.79	\$0.00
Total Estimated			\$571,924.01

Claims:

Claim Details

Creditor	Notified	Received	Admitted	Dividend	Priority
Country Developments Limited					Unsecured creditor with POD
Inland Revenue Department					Petitioning creditor's costs
Rabobank Te Puke					Unsecured creditor with POD
BUSCH, Patricia Elaine					Unsecured creditor with POD
Inland Revenue Department					Unsecured creditor with POD

Summary of Assets

Asset Type	OA Estimate	Realised to Date
1 Insurance Policy	\$0.00	



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Asset	Status	Last Updated	Subject to Security
Insurance Policy - Aon Insurance	In Progress	15-Sep-2011	No
Progress Update	The liquidator has been notified of this insurance.		
Next Step	Documentary evidence will be requested from the insurance entity to ascertain the type of insurance coverage.		
Next Update Due	22-Feb-2012		

The information contained in this extract has been compiled from a variety of sources including records assembled by the Official Assignee in the administration, and in some instances supplied by the bankrupt or former company director. While every effort has been made to ensure its accuracy the Insolvency and Trustee Service and the Ministry of Economic Development will not be liable for any direct or indirect loss occasioned by the reliance of any party on the information provided.