



McGrathNicol

McGrathNicol Limited

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mcgrathnicol.com

Wirecard NZ Limited (In Liquidation) (Company)

Company number: 518165

NZBN: 9429039073440

Liquidators' first report and notice to creditors (pursuant to s255 and s 245 of the Companies Act 1993)

1. Appointment

Andrew John Grenfell and Conor John McElhinney of McGrathNicol were appointed jointly and severally as Administrators of the Company on 13 July 2020 by a resolution of the Company's directors, pursuant to Part 15A of the Companies Act 1993.

On 6 November 2020, at the Watershed Meeting, the creditors resolved at 10.31 am that Andrew John Grenfell and Conor John McElhinney (**Liquidators**) be appointed joint and several liquidators of the Company pursuant to section 241(2)(d) of the Companies Act 1993.

The Liquidators are Licensed Insolvency Practitioners pursuant to the Insolvency Practitioners Regulation Act 2019. Liquidators of insolvent companies are required to be licensed insolvency practitioners. You may obtain more information regarding the regulation of insolvency practitioners from the Registrar of Companies.

The Liquidators are members of the Restructuring Insolvency and Turnaround Association of New Zealand Inc's (**RITANZ**) and accordingly act in compliance with the RITANZ Code of Professional Conduct, a copy of which can be located on RITANZ's website (www.ritanz.org.nz).

2. Disclaimer

The purpose of this report is to report to the creditors and shareholders in accordance with Section 255 of the Companies Act 1993 (**Companies Act**).

This report has been prepared based on the information known to the Liquidators as at the date of this report. We reserve the right (but will be under no obligation) to review this report and, if we consider it necessary, to revise the report in the light of any information existing at the date of this report that becomes known to us after that date. We have not independently verified the accuracy of information provided to us, nor have we conducted an audit in respect of the Company. We express no opinion on the reliability, accuracy, or completeness of information provided to us and upon which we have relied.

The Liquidators do not accept responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction, or use of this report.

In association
with



**ADVISORY
RESTRUCTURING**



3. Company information

Date of incorporation:	31 October 1991
Trading address:	66 Wyndam Street, Auckland New Zealand Branch operations in Greece and the Dominican Republic
Type of business:	Developers of electronic payment software solutions for the financial and banking sector
Shareholders:	Wirecard Technologies GmbH
Directors:	Jeffry Ho Fook Sun Ng John Nicholson

4. Events leading to appointment of liquidators

The Company was part of the international Wirecard Group with its parent, Wirecard Technologies GmbH (**Parent**), based in Munich, Germany.

The Company was historically financially reliant on its Parent for funding to cover the ongoing costs of technical staff employed through the Company's Greek branch on behalf of other entities within the wider Wirecard Group.

The Company's ultimate parent, Wirecard AG, is the subject of investigation by public prosecutors and other authorities. Wirecard AG filed for an application in the German courts on 25 June 2020 for the opening of insolvency proceedings. The Company's Parent has also filed for insolvency and as a result advised it was unable to continue to provide on-going financial support.

Given the financial costs of terminating the Greek employees (in excess of \$1.0m) who were employed by, but not directly working for, the Company, and the Parent's inability to provide ongoing financial support, the directors resolved to appoint administrators to the Company.

5. Statement of affairs

Attached as Appendix 1 is a statement of the Company's affairs as at the date of our appointment.

This has been prepared from directors' statements regarding the financial position of the Company as at the date of our appointment as Voluntary Administrators, adjusted for subsequent asset realisations. The business and key operational assets of the Company have been sold and, together with certain staff related liabilities, have been transferred to the purchaser of the business, Change Labs NZ Pty Ltd.

6. List of creditors

A list of all known creditors and their addresses has been compiled by the Liquidators based on the information available to us and is attached as Appendix 2. Pursuant to the Companies (Reporting by Insolvency Practitioners) Regulations 2020 para 6 (4) the addresses of employee creditors have been redacted from the list.

7. Proposals for conducting the liquidation

The assets of the business have been sold and the business has ceased trading. However, there remain residual assets located in overseas jurisdictions that are yet to be repatriated.



The Liquidators will be attending to the following matters during the course of the liquidation:

- a) Realise residual assets, including prepayments and funds held in bank accounts in foreign jurisdictions.
- b) Review and pay remaining preferential creditors (including taxes due).
- c) Complete and file final tax returns in all jurisdictions.
- d) Assign Dominican Republic office lease and related services to the purchaser of the business.
- e) Liaise with lessors re quantification of claims.
- f) Respond to correspondence from creditors.
- g) Comply with statutory reporting requirements.
- h) Collect the Merchant Acquiring debtor book.
- i) Finalise and submit creditor claims in insolvencies of related party debtors.
- j) Complete customer contract novations to the purchaser of the business.
- k) Obtain and assess details of taxation arrears in the Philippines, Greece and the Dominican Republic.
- l) Determine and admit creditors' claims.
- m) If required, consider:
 - i) the prospects of recoveries for creditors from voidable transactions (if any) and breaches of Directors duties (if any); and
 - ii) other actions that may be available for the benefit of all unsecured creditors. Should any creditors have any information on any matter that they feel warrants investigation, please advise the Liquidators in writing.
- n) Pay dividends to creditors in line with statutory requirements.

8. Liquidators' Declaration of Independence, Relevant Relationships and Indemnities (Declaration)

Attached as Appendix 3 is a copy of the Liquidators' Declaration provided on 13 July 2020. There has been no change to this statement. The Liquidators have not identified any matters that would prevent them from accepting the appointment as Liquidators of the Company.

9. Liquidators' remuneration

The Liquidators' remuneration is charged on an hourly basis at their standard hourly rates, which are set out in Appendix 4. A schedule of the qualifications and experience generally of staff at each level is also included in this schedule, together with the basis of recharging disbursements paid by the Liquidators.

10. Estimated date of completion of liquidation

It is not practicable to estimate the date of the completion of the liquidation at this stage, due to the uncertainty of the time required to realise assets and ascertain liabilities relating to foreign jurisdictions. However, the current intention is to have the liquidation completed before 30 June 2021.



11. Creditors meeting

The Liquidators were appointed at the Watershed Meeting pursuant to section 241(2)(d) of the Companies Act. Accordingly, in accordance with section 243 of the Companies Act a meeting of creditors is not required to be called to confirm the appointment of the Liquidators.

12. Liquidation committee

In accordance with section 314 of the Companies Act, a creditor or shareholder may request the Liquidators call a meeting of creditors or shareholders at any time in the course of the liquidation to vote on a proposal that a Liquidation Committee be appointed to act with the Liquidators. This request must be in writing.

The Liquidators may decline a request by a creditor or a shareholder to call a meeting on the grounds that:

- a) the request is frivolous or vexatious; or
- b) the request was not made in good faith; or
- c) the costs of calling the meeting would be out of proportion to the value of the Company's assets.

The decision to decline a request may be reviewed by the Court on the application of any creditor or shareholder.

The Liquidators do not consider a committee to be necessary in relation to this liquidation at this time. We will continue to report to creditors on the conduct of the liquidation as appropriate.

13. Creditors' claims

13.1. Personal Property Securities Act / Reservation of Title

Should any creditor believe they have registered a Purchase Money Security Interest (**PMSI**) on the Personal Property Securities Register (**PPSR**) over any goods, or proceeds from realisation of goods, they should contact the Liquidators immediately.

If any creditor believes they have a Retention of Title over goods and they have not registered their interest on the PPSR, they should also contact the Liquidators.

13.2. Claim forms

Attached as Appendix 5 is a notice to creditors stating that, pursuant to section 312 of the Companies Act, 30 November 2020 is the date fixed for filing a claim with the Liquidators. Enclosed is a claim form for completion by unsecured creditors. If you consider you are a secured creditor of the Company, please contact the Liquidators and they will supply to you a secured creditor's valuation and claim form. Completion of your claim should be given your urgent attention.

The Liquidators advise that they have a record of all employee unsecured claims and a formal claim is not required to be submitted by employees. If creditors have previously submitted a claim in the Administration, and the quantum of that claim has not changed, a new claim is not required to be submitted.

14. Further information

Should you have any information that you believe would lead to realisations for the benefit of creditors, please set it out in writing, attaching copies of all documentary evidence, and send it to the Liquidators. Please note that the Liquidators can only act on written information as telephone, or other, conversations will be regarded as hearsay by the Court.



15. Prospect of a dividend

The majority of employees have now been paid their preferential entitlements in full. Preferential creditors rank ahead of secured and unsecured creditors for distribution purposes against the net proceeds of realisations from pre-appointment cash and accounts receivable.

The Liquidators are currently assessing the quantum of preferential claims related to unpaid taxes in Greece and the Dominican Republic that remain owing to the authorities. It is anticipated that these preferential creditors will also be paid in full.

The level of the dividend available to unsecured creditors is subject to a liquidator formally calling for claims and the liquidator's assessment of the claims received. This will depend on the potential Liquidators' actions and realisation of the Company's remaining assets, as well as determining amounts owing to preferential creditors in foreign jurisdictions and the value of contingent claims that have crystallised due to the insolvency of the Company. If there are insufficient proceeds from the realisation of assets to pay unsecured creditors in full, then the level of the distribution to unsecured creditors or shareholders will also depend on the success of any voidable transactions or legal actions commenced by the Liquidators (if any).

However, subject to the above, and based on the creditors known at the date of this report, there is a possibility unsecured creditors may receive the majority, if not all, of their unsecured claims.

16. Contact details

The Liquidators can be contacted at McGrathNicol, Level 17, AIG Building, 41 Shortland Street, Auckland (PO Box 106-733, Auckland 1143). Telephone enquiries should be directed to Greer Mullin, direct dial (09) 926 5119.

Dated: 13 November 2020

A handwritten signature in black ink, appearing to read 'Andrew Grenfell', written in a cursive style.

Andrew Grenfell
Liquidator



Appendix 1 – Statement of Company affairs

Statement of Company affairs of Wirecard NZ Limited (In Liquidation)			
NZ\$ As at 6 November 2020	Book value	Estimated value	Note
Assets			
Cash assets			
ANZ bank accounts	5,889,953	5,889,953	
Grant Thornton trust account	72,357	72,357	
Funds held in escrow related to sale of business	1,400,000	tbc	
Eurobank accounts	27,839	tbc	1
Dominican Republic bank accounts	8,867	tbc	1
Philippine National Bank account	398,644	tbc	1
Merchant acquiring clearing account	674,098	tbc	
Accounts receivable (merchant acquiring)	66,387	20,000	2
Net intercompany receivables	2,394,327	-	3
Prepayments			
Dominican Republic tax payment in advance	60,380	60,380	
Dominican Republic rental bond	28,971	28,971	
Investment in Wirecard Australia Pty Ltd	124,564	-	4
GST refund pending	57,779	57,779	
Greek VAT refund	95,960	tbc	5
Net deferred tax asset (liability)	3,381	tbc	
Leased assets	240,420	-	6
Term deposit - rental bond	223,844	223,844	7
Total assets	11,767,771	tbc	
Liabilities			
Estimated residual VA trading costs	(400,000)	(400,000)	
Preferential creditors	(770,954)	(770,954)	8
Unsecured creditors	(832,086)	(832,086)	9
Lease liabilities	(3,311,074)	tbc	10
Net intercompany payables	(2,101,043)	(2,101,043)	
Contingent liabilities	tbc	tbc	11
Total liabilities	tbc	tbc	
Net assets	tbc	tbc	

Source: Company financial information, Liquidators records

Disclaimer: This information has been prepared from directors' statements regarding the financial position of the Company as at the date of our appointment as Voluntary Administrators, adjusted for subsequent asset realisations. This information has not been verified. The Liquidators have not carried out an audit of the information supplied and therefore they do not accept any responsibility for the accuracy of the information from which the Statement of Company affairs has been prepared. Further, the Statement of affairs has been prepared for the purpose of the liquidation only, and the Liquidators do not accept any responsibility on any ground whatever, including liability in negligence, to any other person.



Notes to the Statement of Company affairs as at 6 November 2020

Asset notes

1. Prior to the appointment of Administrators, the Company had difficulty releasing the funds held in Eurobank and Philippine National Bank accounts. The Liquidators have also encountered delays in recovering funds held in the Dominican Republic. The liquidators are pursuing collection of these funds, however the likelihood of recovery is not yet known.
2. The debtor book relates to the merchant acquiring business. Given the age of some of these debts, it is anticipated that the full value may not be recoverable.
3. The net balance of intercompany receivables outstanding to the Company is assessed to likely have no recoverable value, due to the entities to which the majority of this debt relates being insolvent.
4. The subsidiary company, Wirecard Australia Pty Limited, is also in liquidation and accordingly there will be no return to shareholders.
5. A Greek VAT tax refund remains outstanding to the Company and the Liquidators are currently assessing the recoverability of this amount.
6. These leased assets have a PMSI registered against them and will be returned to the PMSI holder.
7. The term deposit supports a rental bond provided to the former landlord. This will be offset against the landlord's claim.

Liabilities notes

8. During the Administration the majority of employee preferential claims were settled. The preferential creditors balance predominantly relates to tax amounts outstanding in foreign jurisdictions. The Liquidators are still ascertaining the total value outstanding in relation to these foreign taxes.
9. This balance includes all known creditors as at the date of the report. Claims that have been filled to date are yet to be reviewed and admitted by the Liquidator.
10. As the claims that have been filled against the Company have not yet been reviewed and admitted by the Liquidator, this value is subject to change.
11. There are a number of contingent or undetermined liabilities as follows:
 - a) The Company is currently subject to a number of Court actions taken by former employees in foreign jurisdictions claiming payment for unpaid wages. Payment of claims will be made in due course in line with our statutory duties.
 - b) The funds received for the sale of business and assets includes proceeds relating to the business and assets of Wirecard Australia Pty Ltd. The apportionment of the purchase price between the Company and Wirecard Australia Pty Ltd is not yet finalised.



Appendix 2 – List of creditors

Wirecard NZ Limited - Schedule of Creditors as at 6 November 2020	
Name	Address
ACC	PO Box 242, Wellington, 6011, New Zealand
Aikaterini Mpofilaki	Address withheld
Aldgate Chambers	137 Cecil Street ,#08-08, Singapore, 069537
Alexia Tzalavra	Address withheld
Allianz (Greek insurance)	Athinon Ave 110, Building C, 104 42 Athens, Greece
American Express NZ	PO Box 3616, Auckland, 1140
Anthony Harper	PO Box 2646, Christchurch Central, Christchurch, 8013
Antonios Vakondios	Address withheld
Apolyantiki SA Cleaning	ms.apolym@yahoo.gr
Ascent Technology Limited	PO Box 11 438, Manners Street, Wellington
Aspasia Kountria	Address withheld
Aspec Construction Limited	8 Boston Road, Grafton, Auckland, 1023
Athanasia Elena Eksarchou	Address withheld
Athanasios Spanos	Address withheld
Bird & Bird	Level 22, MLC Centre, 19 Martin Pl, Sydney NSW 2000, Australia
Buddle Findlay	PO Box 1433, Auckland, 1140
Caamano Franklin B	Address withheld
Castillo Laman Tan Pantaleon & San Jose Law Offices	Salcedo Village, 122 Valero, Makati, Metro Manila, Philippines
Chapman Tripp	Level 34, PwC Tower, 15 Customs Street West, Auckland, 1010
Colliers International Real Estate Management Ltd	PO Box 13478, Christchurch 8141
Colmenares Nathaly Garnica	Address withheld
Corazon Malaluan	Address withheld
Cosmote	tdimopoulos@ote.gr
CV Check (NZ) Ltd	Level 6, 2-6 Crowhurst Street, Newmarket, Auckland 1023
De Jesus Peguero Sterling Alexander	Address withheld
Dell New Zealand Limited	Private Bag 93231, Parnell, Auckland, 1151
DeRef Limited	28 Ferryhill Road, Epsom, Auckland, 1023
Dimitrios Aleksandratos	Address withheld
Dimitrios Lezos	Address withheld
Dominican Republic tax department	Address pending
Elaine Cheng	Address withheld
Employers and Manufacturers Association	Private Bag 92066, Victoria Street West, Auckland 1142
Evangelos Dimarakis	Address withheld
Evgenios Soroka	Address withheld
Exeed Limited	PO Box 137 046, Parnell, Auckland
Find Recruitment Auckland	PO Box 25015, Panama Street, Wellington, 6146



Wirecard NZ Limited - Schedule of Creditors as at 6 November 2020

Name	Address
Find Recruitment Auckland	PO Box 25015, Panama Street, Wellington, 6146
Fruit Guys NZ Ltd	PO Box 331 577, Takapuna, Auckland
Fuji Xerox	PO Box 5948, Wellesley Street, Auckland, 1141
G A Tavares Asociados SRL	El Recodo No. 2, Edif. Monte Mirador -2do, Piso, Ens. Bella Vista, Dominican Republic
G.Koulouris SA	196 Kifisias Avenue, Chalandri Attica 152 31, Greece
Garcia Gabriel	Address withheld
Garcia Leyda	Address withheld
Grant Thornton	Syggrou Av. & 2, Amfitheas Av. 17122 Nea Smirni, Athens
Greek tax department	55-57 Thiseos Street, Kallithea of Athens, P.O.17671, Greece
Henriquez Luis Eduardo	Address withheld
HRA & FSRL	Calle Gustavo Mejia Ricart, #106, Esq., Av. Abraham Lincoln, 6to. Piso Torre Piantini, Dominican Republic
Intersearch Middle East F2 - LLC	PO Box 502914, Dubai Knowledge Village, Dubai, UAE
Ioannis Tsompos	Address withheld
JK (2016) Limited (T/A JaniKing)	PO Box 10311, Christchurch 8145
John Leonard Nicholson	Address withheld
KNL Technologies Limited	Rooms 1318-20 Hollywood Plaza, 610 Nathan Road, Mongkok, Kowloon, Hongkong
Konstantinos Giakalis	Address withheld
Konstantinos Paganelis	Address withheld
Konstantinos Tritsarlis	Address withheld
LIC Daysi Espinosa	Avenida Lope de Vega No.59, Plaza Lope de Vega, Suite C-8, Dominican Republic
Luciano Alcantara, Teresa Esmeralda	Address withheld
Macmillan Plumbing and Gas Limited	PO Box 13-638, Onehunga, Auckland, 1643
Maria Papadionisiou	Address withheld
Martinez Gonzalez De Reyes, Jasmin	Address withheld
Morel De Pena, Ariel	Address withheld
Mota Abinader, Mercedes Maria	Address withheld
New Zealand Couriers Limited	1 Rothwell Avenue, Rosedale, North Harbour, Auckland 0632
Nikolaos Skarlatos	Address withheld
Nova - Greece	4 Atthidon street, 176 71 Kallithea, Greece
OfficeMax	Private Bag, 92831, Penrose, Auckland, 1642
Paraskevopoulos	kapetzoni@pizzahut.gr
Paulino Subervi, Abel Abraham	Address withheld
Pavlos Perlatis	Address withheld
Potamitis Vekris Law Partnership	11th Omirou Street, 10672, Athens, Greece
Proxesa	Filomena Street #54, 2th Floor, Santo Domingo, Dominican Republic
Quadrent Limited	PO Box 1148 Shortland St, Auckland 1140
Rainbow Waters Ltd	Tatoiou 63, Acharnes 136 72, Greece



Wirecard NZ Limited - Schedule of Creditors as at 6 November 2020

Name	Address
Read Felix Roberto Rivero	Address withheld
Rentokil Initial Ltd	Private Bag 92 905 Onehunga 1643
Russell McVeagh	PO Box 8, Auckland, 1140
Spiridon Ionas	Address withheld
Stilianos Tzouvaras	Address withheld
The Information Management Group (NZ) Ltd	PO Box 12360, Penrose, Auckland
Thomas Ntafoylis	Address withheld
TMF Corporate Services	41 Shortland Street, Auckland CBD, Auckland 1010
TMF Corporate Services (Australia) Pty Ltd	PO Box 320, Shortland Street, Auckland, 1140
TMF Philippines, Inc	Philamlife Tower, 24th Floor, 8767 Paseo de Roxas, Avenue, 1227 Metro Manila, Philippines
Torres Victor Henry Caminero	Address withheld
Trak Limited	PO Box 16323, Onehunga, Auckland, 1643
Vocus Communications	PO Box 108-109, Symonds Street, Auckland
Waterford Security Limited	PO Box 9873, Wellington, 6011
WD A&I	Level 8, 360 Collins Street, Melbourne Victoria 3000
WD Asia Holding	80 Pasir Panjang Rd, #14-81 Mapletree Business City, Singapore 117372
WD Australia	Level 8, 360 Collins Street, Melbourne Victoria 3000
WDAG	Einsteinring 35, 85609 Aschheim, Germany
WDT	Einsteinring 35, 85609 Aschheim, Germany
Willis Towers Watson	32 Kifissias Avenue, Maroussi 151 25, Athens, Greece
Work Law	PO Box 516, Auckland, 0931
Xseed Software e Consultoria Ltda	Rua Dr. José Lourenço, 2800 – Joaquim Távora, 66115-28, Fortaleza, CE, Brasil
Yissel de Leon	Address withheld
Zepos & Yannopoulos	280 Kifissias Ave. Chalandri 152 32, Greece



Appendix 3 – Liquidators' declaration

Declaration of Independence, Relevant Relationships and Indemnities (Declaration)

WIRECARD NZ LIMITED (Company)

The Restructuring Insolvency and Turnaround Association of New Zealand Inc. (**RITANZ**) Code of Professional Conduct (the **Code**) requires Accredited Insolvency Practitioners appointed to an insolvent entity to make a Declaration as to:

- A. their independence generally;
- B. relationships, including
 - a) the circumstances of the appointment;
 - b) any relationships with the Company and others within the previous two years;
 - c) any prior professional services for the Company within the previous two years;
 - d) that there are no other relationships to declare; and
- C. any indemnities given, or up-front payments made, to the Practitioner.

This Declaration is made in respect of ourselves, our partners and the firm McGrathNicol.

A. Independence

We, Andrew John Grenfell and Conor John McElhinney (**Administrators**), RITANZ Accredited Insolvency Practitioners of the firm McGrathNicol, have undertaken a proper assessment of the risks to our independence prior to accepting the appointment as Administrators of the Company in accordance with the law and applicable professional standards. This assessment identified no real or potential risks to our independence. We are not aware of any reasons that would prevent us from accepting this appointment.

B. Declaration of Relationships

(i) *Circumstances of appointment*

McGrathNicol was approached by the Company's legal advisors, Tompkins Wake, in early July 2020 to act as Administrators. Neither the Administrators nor McGrathNicol were engaged by this party at any time to provide services.

As a consequence, the Directors resolved to appoint Andrew John Grenfell and Conor John McElhinney of McGrathNicol as Administrators of Wirecard NZ Limited on 13 July 2020.

(ii) *Relevant Relationships (excluding professional services to the Insolvent)*

Neither we, nor our firm, have, or have had, within the preceding two years, any relationships with any of the Company or any person or entity that has security over the whole or substantially whole of the Company's property.

(iii) *Prior professional services to the Insolvent*

Neither we, nor our firm, have provided any professional services to the Company, in the previous two years.



(iv) *No other relevant relationships to disclose*

There are no other known relevant relationships, including personal, business and professional relationships, from the previous two years with the Company, or any person or entity that has security over the whole or substantially the whole of the Company's property that should be disclosed.

C. Indemnities and Up-front Payments

We have not been indemnified in relation to this administration, other than any indemnities that we may be entitled to under statute.

Dated: 13 July 2020

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

Andrew John Grenfell

A handwritten signature in black ink, appearing to read 'Conor John McElhinney'.

Conor John McElhinney



Appendix 4 – Hourly rates and disbursements

Explanation of hourly rates		
Title	Guide to qualifications and roles	Hourly rate (excl GST)
Appointee/ Partner	Accredited Insolvency Practitioners, Chartered Accountant or equivalent and generally degree qualified with more than twelve years of experience. Leads assignments with full accountability for strategy and execution.	\$645
Director	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than ten years of experience. Autonomously leads insolvency appointments reporting to Appointee/Partner.	\$550
Senior Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than seven years of experience. Self-sufficiently conducts small to medium insolvency appointments and leads major work streams in larger matters.	\$485
Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than five years of experience. Self-sufficiently conducts small insolvency appointments and takes a supervisory role on work streams in larger matters.	\$425
Assistant Manager	Generally, Chartered Accountant or comparable relevant qualification and degree qualified with more than three years of experience. Autonomously manages work stream activity within appointments.	\$375
Senior Analyst	Generally, degree qualified and undertaking Chartered Accountant's qualification or comparable relevant qualification with more than 16 months of experience. Completes tasks within work streams and appointments under supervision.	\$300
Analyst	Generally, degree qualified and undertaking or about to undertake Chartered Accountant's qualification or comparable relevant qualification with less than one year of experience. Assists with tasks within work streams and appointments under supervision.	\$285
Administrator	Appropriately experienced and undertakes senior level administrative support activities or Treasury activities. May be responsible for day to day management of projects or operations and may have supervisory responsibility for junior staff.	\$275
Secretaries	Appropriately experienced and undertakes support activities, such as meeting co-ordination and preparation of materials where it is efficient and appropriate to do so.	\$170



Explanation of disbursements	
Disbursements	Rate (excl GST)
Externally provided professional services	At cost
Externally provided non-professional services	At cost
Internal disbursements: office service charge	3.0% of hourly rate
Internal disbursements: staff vehicle use*	\$0.62-\$1.00 per KM, depending on the size of the vehicle's engine
Internal disbursements: conference calls	At cost



Appendix 5 – Notice to creditors

PUBLIC NOTICE OF APPOINTMENT OF LIQUIDATORS

The Companies Act 1993

Wirecard NZ Limited (In Liquidation)

(Company)

Notice is hereby given that at the watershed meeting held on 6 November 2020 creditors resolved that the Company be placed into liquidation pursuant to section 241 (2)(d) of the Companies Act 1993 and that Andrew Grenfell and Conor McElhinney chartered accountants and licensed insolvency practitioners of Auckland, be appointed jointly and severally as liquidators.

The liquidation commenced on 6 November 2020 at 10.31 am.

Notice to Creditors to Claim

Notice is hereby given that the liquidators fix 30 November 2020 as the day on or before which the creditors of the Company are to make their claims and to establish any priority their claims may have, under section 312 of the Companies Act 1993, or to be excluded from the benefit of any distribution made before their claims are made or excluded from objecting to any distribution made before the priority of their claim is established.

Creditors and shareholders may direct enquiries to us during normal business hours at the address and contact numbers stated below.

Note: If any creditor claims a security interest over any assets of the Company please provide details to the liquidators.

Dated this 6th day of November 2020

Andrew Grenfell
Joint and Several Liquidator

Liquidators Address: McGrathNicol
Level 17, 41 Shortland Street, Auckland
(PO Box 106-733, Auckland 1143)

Telephone: (09) 366 4655

Facsimile: (09) 366 4656

Enquiries to: Priscilla Cooper: pcooper@mcnp.co.nz

UNSECURED CREDITOR'S CLAIM

Section 304(1) Companies Act 1993

Name and postal address of creditor in full: Telephone Number () My Reference is (if applicable) Email	* 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 McGrathNicol and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993. 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. 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.)						
Name of Company in Liquidation: _____ (In liquidation)							
I _____ <i>[If claim is made on behalf of creditor, specify relationship to creditor and authority]</i> claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of <i>[Amount in words and figures]</i> : _____ \$ _____							
Either: I hold no security for the amount claimed; or I am surrendering my security and I am claiming as an unsecured creditor <i>[Omit whichever does not apply]</i>							
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 may require the production of a document under section 304 (2) of the Companies Act 1993. You are not required to attach any supporting documents at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)							
Signed: _____ Date: ____ / ____ / ____							
WARNING -	It is an offence under section 304 (6) of the Companies Act 1993 to – Make, or authorise the making of, a claim that is false or misleading in a material particular in knowing it to be false or misleading; or 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.						
Received (Date Stamp)	Reserved for Office Use: Claim admitted for voting purposes: _____ Claim rejected for voting purposes: _____ Claim rejected for payment: _____						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Signed: _____</td> <td style="width: 50%;">Date: ____ / ____ / ____</td> </tr> <tr> <td>Signed: _____</td> <td>Date: ____ / ____ / ____</td> </tr> <tr> <td>Signed: _____</td> <td>Date: ____ / ____ / ____</td> </tr> </table>	Signed: _____	Date: ____ / ____ / ____	Signed: _____	Date: ____ / ____ / ____	Signed: _____	Date: ____ / ____ / ____
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Signed: _____	Date: ____ / ____ / ____						
Signed: _____	Date: ____ / ____ / ____						
	Claim admitted for payment: Preferential Claim for: _____ Ordinary Claim for: _____ Deferred claim for: _____ \$ _____ \$ _____ \$ _____						
	Signed Liquidator _____ Dated: _____						
Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.							

PARTICULARS OF CLAIM

Where the claim includes goods supplied by the creditor to the company under a Retention of the Title clause, please give full details including a description of the goods and their value.

If the creditor owes money to the company, please give full details.

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

If applicable, please record here your GST Registration number: _____
and total GST included in your claim \$ _____