Statutory Managers' Fourth Six-Monthly Report for Du Val Group

Reporting period 21 February 2026 to 20 August 2026

17 September 2026

Teneo®

Du Val Build to Rent Limited Partnership, Du Val Group NZ Limited, Du Val Mortgage Fund Limited Partnership, Du Val Property Group Limited, Alpha Centauri Limited Partnership, Bernards Star Limited Partnership, Du Val Commercial and Mixed-Use Fund Limited Partnership, Du Val Development Fund No. 14 Limited Partnership, Du Val Education Limited Partnership, Du Val New Homes Limited Partnership, Du Val Opportunity Fund Limited Partnership, Earlsworth Limited Partnership, Edmonton Road Limited Partnership, Epsilon Tauri Limited Partnership, Hill Top Apartments Limited Partnership, Hillside Crossing Limited Partnership, Investment Portfolio Management Limited Partnership, Lalande Limited Partnership, Parry Limited Partnership, Sunnyvale Terraces Limited Partnership, Te Awa Terraces Limited Partnership, Theta Scorpii Limited Partnership, Trans-Tasman Pacific Limited Partnership, Wolf 359 Limited Partnership, Amble Valley Limited (formerly Du Val Developments Limited), April Elements Limited (formerly DVFS Limited), Blue Frame Holdings Limited (formerly Du Val Estates Limited), Blue River Holdings Limited (formerly Du Val Construction Limited), Clarke Media Group Limited, Curie GP Limited, Darwin GP Limited, Diamond Box Limited (formerly Du Val Fashion Limited), Du Val BTR GP Limited, Du Val BTR Limited, Du Val Building Limited, Du Val Capital Partners Limited, Du Val Clubs Limited, Du Val CMUF GP Limited, Du Val CMUF Limited, Du Val GP 1 Limited, Du Val GP 10 Limited, Du Val GP 11 Limited, Du Val GP 4 Limited, Du Val GP 5 Limited, Du Val GP 7 Limited, Du Val GP 8 Limited, Du Val GP 9 Limited, Du Val GP Holdings Limited, Du Val GP Limited, Du Val Investments Limited, Du Val Land Limited, Du Val Management Limited, Du Val Property Management Limited, Einstein GP Limited, Farham Limited (formerly Du Val Holdings Limited), Fiji Land Acquisition Limited, Flipping Lids Limited (formerly Du Val PT NZ Limited), Franklin GP Limited, Galilei GP Limited, Get Started Limited (formerly Du Val Education GP Limited), IPM General Partner Limited, Newton GP Limited, Orange Pineapple Limited (formerly Du Val Sales Limited), Rising Holdings Limited (formerly Du Val HC Limited), Shrub Holdings Limited (formerly Du Val Health GP Limited), Techway Limited (formerly Du Val Corporate Services Limited), Tribal Holdings Limited (formerly DVE Limited), TTPP General Partner Limited, Water Alley Limited (formerly Du Val Architects Limited), Woodle Limited (formerly Du Val Acquisitions Limited)

All subject to statutory management (collectively the **Du Val Group** or the **Group**).

Pursuant to Section 41(2) of the Corporations (Investigation and Management) Act 1989

Reporting Period: 21 February 2026 to 20 August 2026

Company Number / Limited Partnership Registration Number: 50021880, 5986215, 50042425, 8499766, 50213858, 50213859, 50124012, 50007380, 50092489, 50001820, 50049680, 50037502, 50071269, 50213862, 50060287, 2717032, 2579682, 50213861, 50054874, 50068647, 50096489, 50213865, 2646031, 50213866, 4980919, 5984659, 8254155, 7119853, 8641566, 9263709, 9263796, 8301628, 7796657, 7796605, 9028504, 6277159, 7093733, 8391667, 8391579, 7180713, 8192417, 8213901, 7518776, 7853074, 8084458, 8145351, 8169237, 8484150, 7020273, 5475641, 9028507, 4483218, 6150190, 9263723, 8484149, 8458565, 8146816, 9263715, 9263713, 8292004, 4384799, 9263728, 8484170, 8195007, 8194640, 8484111, 8292022, 6019369, 7730116, 5985830

NZBN: 9429047851443, 9429042332930, 9429048486385, 9429050961603, 9429052247767, 9429052247750, 9429050854929, 9429047502192, 9429050296149, 9429047190771, 9429048645720, 9429048283373, 9429049531114, 9429052247736, 9429049135985, 9429047034488, 9429043245772, 9429052247743, 9429048846899, 9429049462029, 9429050466788, 9429052247729, 9429043312399, 9429052247712, 9429041111352, 9429042332336, 9429050015023, 9429047125056, 9429051168834, 9429052240386, 9429052241420, 9429050276899, 9429047776517, 9429047776470, 9429051792558, 9429046108937, 9429047124035, 9429050649235,9429050649006, 9429047187870, 9429049385861, 9429049516937, 9429047498198, 9429047837393, 9429048539555, 9429048845113, 9429049129748, 9429050857166, 9429047009981, 9429041432501, 9429051792565, 9429030185302, 9429043408900, 9429052240317, 9429050857203 9429050783090, 9429048861106, 9429052240423, 9429052240416, 9429050225521, 9429030285224, 9429052240331, 9429050857180, 9429049397000, 9429049396805, 9429050857159, 9429050225606, 9429042400059, 9429047686410, 9429042332879

Introduction

At 6.00pm on 21 August 2024 all of the companies and limited partnerships listed in Appendix A became subject to statutory management under the Corporations (Investigation and Management) (Du Val Group) Order 2024, issued in accordance with section 38 of the Corporations (Investigation and Management) Act 1989 (**CIMA**). John Howard Ross Fisk, Stephen Robert White and Lara Maree Bennett (the **Statutory Managers**) were appointed as joint and several statutory managers of each of those companies and limited partnerships (together the **Du Val Group**).

Pursuant to section 41(2) of CIMA the Registrar required the statutory managers to provide an initial report within 25 working days of the appointment of statutory managers setting out the information required by Regulation 6 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, and once every six months thereafter, in accordance with Regulation 7 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020, until completion of the statutory managements.

This is our fourth six monthly report covering the period 21 February 2026 to 20 August 2026 (the **Reporting Period**). It should be read in conjunction with our earlier reports which included additional information on the Du Val Group and the statutory managements.

References to any Du Val Group entities within this report listed in Appendix A should be taken as being subject to statutory management. References to “LP” denote a limited partnership.

Restrictions

This report is based on information we currently have and is subject to the Restrictions set out in Appendix B.

Summary of actions the Statutory Managers have taken since the commencement of the statutory management and ongoing / intended activities

An overview of each of the 70 entities subject to statutory management is set out at Appendix C. In summary, based on information available to us, the status of these as at the end of the Reporting Period is as follows:

- 6 active entities - companies and limited partnerships (25 as at appointment);
- 13 companies acting as general partners for various active entities (unchanged);
- 5 entities that had been active, but were dormant at the date of appointment (unchanged); and
- 46 entities which are no longer actively trading or did not actively trade and / or have not filed tax returns or had accounts prepared since their incorporation (27 as at appointment).

1. General activities

During the Reporting Period we continued to manage the Du Val Group's operations. Further details of activities associated with specific areas are included later in this report, but in summary we:

- Undertook various post-appointment statutory tasks and stakeholder briefings as reported previously;
- Concluded post-transaction matters in respect of Du Val Build to Rent LP (**Build to Rent Fund**) following the sale of properties owned by this entity in May 2025, including distributing the net proceeds to the Build to Rent Fund limited partners;
- Continued leasing activities associated with Du Val Property Management Limited's residential property;
- Completed sale transactions in respect of a number of properties owned by the Group, comprising two commercial units at Lakewood Plaza owned by Du Val Commercial and Mixed-Use Fund LP (**CMUF**) and the near-complete apartment block and remaining townhouse units owned by Tran-Tasman Pacific LP;
- In respect of Du Val entities which are (or were during the Reporting Period) body corporate members, engaged with body corporate managers and committees and supported performance of the requisite body corporate functions where required;
- Managed ongoing development and financing activity, including drawdown activities to facilitate the completion of specific developments;
- Completed prerequisites for compliance certification and the issue of titles;
- Communicated with property purchasers;
- Communicated and engaged with various stakeholders, including (but not limited to) investors, creditors and employees;
- Met Ministry of Business, Innovation and Employment (**MBIE**) reporting obligations;
- Engaged and corresponded with the Inland Revenue on tax issues;
- Undertook financing, accounting, tax and administration functions;
- Realised various assets (plant, equipment, furniture & fittings, etc.), liaising with secured creditors where applicable;
- Continued forensic investigations into the source and application of funds within the Group in the years leading up to our appointment; and
- Progressed known legal matters and litigation as necessary.

2. Build to Rent Fund properties

Conclusion of matters associated with the Build to Rent Fund

As reported previously, the Build to Rent Fund owned two residential rental properties located at 69 McKenzie Road, Mangere Bridge, Auckland (**McKenzie Road**) and 2-6 May Road, Mangere East, Auckland, both of which were sold by the Statutory Managers on 30 May 2025.

A component of the McKenzie Road purchase consideration was contingent on a commercial tenant fulfilling its obligations under an Agreement to Lease (**ATL**). However, following various discussions, the commercial tenant advised the Statutory Managers that it no longer intended to abide by the ATL. In response, the Statutory Managers issued formal notice that the ATL was terminated on the basis that the prospective tenant did not uphold its contractual commitments. During the Reporting Period, the Statutory Managers sought ongoing legal advice and engaged with the Build to Rent Fund limited partners in respect of potential next steps. It was concluded not to continue to pursue the matter.

Distribution to the Build to Rent Fund limited partners

As reported previously, following conclusion of the ATL matter referred to above, the Statutory Managers processed a distribution to all of the Build to Rent Fund's limited partners (including one entity within the Du Val Group) totalling $7.53m, which represented a return of 41.87 cents in the dollar by reference to limited partners' initial investments.

At the date of reporting, the majority of matters associated with the Build to Rent Fund had concluded.

3. Property and development activities

Lakewood commercial properties

As reported previously, CMUF held the title to two commercial units in the Lakewood Plaza apartment complex located in Manukau, Auckland, comprising an office unit and a gymnasium complex.

The office unit was occupied by a third-party tenant via an interim tenancy until October 2025, and the gymnasium complex was occupied under a lease to the existing health club operation until 30 September 2025.

In April 2026, CMUF's two commercial units were sold for a gross price of $6.4m. The net proceeds of the sale were insufficient to meet the associated debt owing to the first ranking mortgagee. Accordingly, no surplus proceeds were available for unsecured creditors.

During the Reporting Period, the wider Lakewood Plaza building continued to undergo substantial remedial works, including in relation to a significant water damage event prior to the appointment of the Statutory Managers and further defects identified during the subsequent remediation works. Investigations and technical assessments in respect of the issues and commissioning of work required continued to be led by the body corporate for the building. The Statutory Managers did not have specific involvement in these matters, except in representing CMUF as owner of the two commercial units until the date of their sale.

Residential property holdings

Two residential units in historical Du Val Group developments were owned by Du Val Group entities.

Upon the appointment of Statutory Managers, one of these units was subject to a residential tenancy agreement (sold prior to the Reporting Period), and the other to a commercial lease arrangement for the building manager of that development.

The Statutory Managers continue to monitor the commercial lease arrangement on the second unit and are preparing to undertake a sales process.

Property development sites

Upon the appointment of Statutory Managers, six entities within the Du Val Group owned land with associated residential property development at various stages of completion. In all instances the Statutory Managers have been, and (where applicable) continue to, liaise with associated first ranking secured lenders to develop and implement strategies to realise associated value.

Trans-Tasman Pacific LP (Mountain Vista Estates)

Construction of the apartment building and community centre for the development continued during the Reporting Period. In April 2026, the near-complete apartment building and remaining three townhouses were sold for a gross price of $18.4m. The net proceeds of the sale were insufficient to meet the associated debt owing to the first ranking mortgagee. Accordingly, no surplus proceeds were available for subsequent mortgagees or unsecured creditors.

Earlsworth LP (Te Awa Terraces)

All remaining completed townhouses in this development were sold in November 2025 as previously reported. During the Reporting Period, a deferred settlement amount on a townhouse unit previously sold and being paid in instalments was assigned at face value for $0.1m. The net proceeds were insufficient to meet the associated debt owing to the first ranking secured lender. Accordingly, no surplus proceeds were available for subsequent secured or unsecured creditors.

Sunnyvale LP

The development property owned by this entity was sold in November 2025.

Edmonton LP

The development properties owned by this entity were sold in February 2026 prior to the Reporting Period.

Hillside Crossing LP (Verge Apartments)

This site comprises a partially completed apartment development, on which substantive constructive activity had been suspended prior to the Statutory Managers' appointment (understood to have been in late 2023).

Following a prior market process, settlement terms continue to be finalised with a preferred purchaser, in consultation with the first ranking secured lender. In the interim, a contractor has been engaged to prepare the site for recommencement.

Hill Top Apartments LP

This undeveloped site, which is adjacent to the Verge Apartments development, was subject to the same prior marketing process and settlement terms are also being finalised with a preferred purchaser, in consultation with the first ranking secured lender.

4. Forensic investigations

As noted in our prior reports on the statutory managements, we have identified a number of areas of concern regarding the Du Val Group's activities that warranted further investigation.

An overview of key areas of concern was set out in our prior report dated 21 March 2025.

It is important to note that investigations are ongoing. Accordingly, we cannot yet confirm the outcome of the investigations including what, if any, formal action may be appropriate. While investigations have progressed and further related issues have been identified for analysis, to ensure that any potential subsequent formal action is not prejudiced, no further information is currently able to be disclosed regarding our ongoing investigations into these areas of concern.

In particular, as noted in our prior reporting:

- We have continued to seek and undertake interviews with, and / or obtain information from, a number of relevant parties to obtain additional supporting evidence or context in respect of issues under investigation.
- The Du Val Group's accounting records are materially incomplete, with a large volume of related party transactions, requiring extensive further forensic accounting analysis. This process is ongoing.

Regulatory Authorities

In accordance with our reporting obligations under law, where appropriate we will continue to notify relevant regulatory authorities of matters identified during our investigations that fall within the scope of their oversight.

5. Investor tax matters

The Statutory Managers took tax advice on the information that was able to be provided to the Du Val Mortgage Fund LP (**Mortgage Fund**) and Du Val Opportunity Fund LP (**Opportunity Fund**) investors for the completion of their relevant 2025 tax returns. Following a discussion with representatives from Inland Revenue, a proposed course of action, in line with the 2024 treatment, was submitted and agreed by Inland Revenue. This was communicated to investors.

The 2026 income tax return for the Build to Rent Fund has been prepared, and the limited partners will be notified of their allocation of losses for the period when filed.

The Statutory Managers will continue to engage with Inland Revenue in respect of the 2026 tax returns for each of the funds.

6. Litigation in progress upon the appointment of the Statutory Managers

The updates in this section relate only to developments that have occurred or arisen during the Reporting Period, in respect of each of the litigation matters referred to below. Further detail has been provided in our earlier reports.

Blue River Holdings Limited

The sole continuing proceeding against Blue River Holdings remains stayed pursuant to s 42(1) of the CIMA. The Statutory Managers have not received a request to waive the moratorium. The Statutory Managers understand the proceeding has been discontinued against the other defendant.

Downey Management Ltd v Amble Valley Limited (previously Du Val Developments Limited) & Ors

This proceeding, involving a dispute between the limited partners of Lakewood Plaza Limited Partnership (in Liquidation), has been discontinued.

Other litigation

On appointment, our searches also showed two matters where Du Val Group entities are the plaintiffs.

As set out in our earlier report, the Statutory Managers discontinued the first proceeding and a related proceeding in the UK.

The UK Court delivered judgments against the relevant Du Val entities for damages of £594,421.89 and costs of £71,987.94. The party which obtained the costs order brought an application for recognition of those judgments in New Zealand. The Statutory Managers opposed that application. On 7 July 2026, the High Court delivered its judgment, holding that recognition of those judgments was barred by the statutory moratorium. The recognition application is stayed pending the end of the statutory managements or further order of the Court.

Statement of Affairs

An estimated statement of affairs (ESOA) for each of the active (or formerly active) Du Val Group entities for which recent accounting records are available, summarising their known assets and liabilities as at the end of the Reporting Period, is located at Appendix E. This information has been collated from the Group's Xero accounts and / or the last available financial statements, updated for transactions occurring or information obtained during the Reporting Period and, where appropriate, creditor claims received. For some entities we have withheld certain detailed information we consider may prejudice the outcome of the statutory managements.

Other than as specifically noted below, material changes in the amounts set out in Appendix E are the result of updated analysis and reclassification and reconciliation of entity records. As most of the Du Val Group's accounting records are substantially incomplete and / or not current, analysis and reconciliations, particularly in respect of related party balances, is an ongoing process. Accordingly, the figures set out in the Statement of Affairs remain potentially subject to further material change.

Transactional or administrative activities undertaken during the Reporting Period resulting in additional changes include:

- Cash at bank - comprises actual balances as at the end of the current Reporting Period;
- Where significant assets have been realised (e.g. IPM and the Build to Rent Fund), remaining assets (excluding related party balances) now comprise net proceeds after the repayment of any secured and preferential debt;
- Following the sale of properties owned by certain development entities in November 2025 (Earlsworth LP and Sunnyvale LP), February 2026 (Edmonton LP) and April 2026 (CMUF), remaining debt facility balances owed to the first ranking secured lender in those entities were transferred to Trans-Tasman Pacific LP. The balances are recorded in Trans-Tasman Pacific LP's ESOA, however, the other entities continue to be liable for the combined balances outstanding as guarantors of the consolidated debt under security arrangements in place prior to the statutory managements;
- Lending by the Mortgage Fund is recorded in the ESOA of each individual borrower in respect of its specific loan facility. The lending is subject to cross-guarantees from the each of the other borrowers and is also subject to a guarantee from Du Val Investments Limited. The balances recorded are as at the most recent financial statements for the Mortgage Fund (March 2023). Interest has, and continues to be, accrued on these balances. Excluding any default interest entitlement, the total combined amount owing to the Mortgage Fund by the borrower / guarantor entities as at 20 August 2026 is calculated to be $72.1m (comprising principal of $40m and interest of $32m).
- Retentions / bonds held on trust – in respect of retentions / bonds held in cash on trust upon appointment or withheld during ongoing development activities, all such balances have now been released or transferred;
- Accounts receivable (third party) - continues to change for trading entities with ongoing revenue activities;
- Accounts payable (third party) - for the development entities with significant ongoing activity, much of the prior accounts payable balance was paid upon drawdown of further secured debt, with the revised balances representing the most recent month of work undertaken for each development; and
- Certain physical assets purportedly transferred from Du Val Management Limited to Du Val Property Group Limited (**DVPG**) have been treated as remaining in Du Val Management Limited as such transfers were completed without the consent of parties with registered security.

Other potential avenues for recovery

We continue to investigate the actions of directors / officers and the affairs of the Du Val Group to identify if there are any other avenues for recovery, including voidable transactions or dispositions that may be set aside, avenues for recovery or breaches of law which we may refer to the appropriate 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.

Court application for directions

Based on investigations and analysis completed to date, the Statutory Managers are of the view that, due to extensive related party transactions and manual accounting adjustments entered prior to the statutory management, the reported position of individual entities does not accurately reflect the source and application of funds received by the Du Val Group.

Accordingly, the Statutory Managers intend to make an application to the Court for directions regarding, among other things, the ownership of certain assets, treatment of certain historical transactions and recorded creditor positions, and entitlements in respect of the distribution of any net proceeds from the statutory management process.

Until such time as those directions are obtained, net proceeds are not able to be distributed other than to creditors with valid security interests or in accordance with statutory entitlements / requirements.

Known creditors

A full list of known creditors and their addresses is included in Appendix G. The overall estimated obligations owing to each class of creditors (excluding related entities), including investors' original investment amounts (net of any distributions), for the Group is summarised below. Commentary regarding changes in these balances since our prior report are set out in the notes following the table. As previously noted, the accounting records of the Du Val Group entities are substantially incomplete. Accordingly, the financial position of all entities continues to be subject of ongoing analysis. Further changes to both the figures below and the ESOAs set out at Appendix E are expected.

Summary of estimated external obligations / investors as at 20 August 2026 (per records available) $,000	*Note*	Current	*Prior*
Secured creditors	***1***	109,158	*144,264*
Preferential creditors	***2***	7,413	*7,413*
Unsecured creditors - historic	***3***	9,314	*8,754*
Unsecured creditors - ongoing operations	***3***	137	*1,577*
Investors (original core investment amount outstanding)	***4***	59,715	*63,835*
Total estimated external obligations / investors		**185,738**	***225,843***

1. Secured creditors

The change in the amount owing to secured creditors since our prior report comprises:

- Ongoing funding being provided to facilitate the completion of residential property developments, with a corresponding increase in the associated work-in-progress assets;
- Continuing accrual of interest and fees on outstanding balances; and
- Repayments made from the proceeds of property / asset sales.

Security interests registered against the entities on the Personal Property Securities Register (**PPSR**) at the end of the Reporting Period are detailed in Appendix F. One or more mortgages were registered over each property owned by entities within the Du Val Group.

A notice to parties with a registered security interest was issued on our appointment.

As noted earlier, pursuant to section 42 of the CIMA, a statutory moratorium is in effect in respect of the Du Val Group which restricts the ability of secured creditors to deal with assets subject to their security without the consent of the Statutory Managers.

2. Preferential Creditors

A summary of preferential claims for Du Val Group entities, based on the records available and / or claims received, is set out in the tables below. The preferential claims of employees (IPM) and Inland Revenue (Build to Rent Fund, CMUF and IPM) were paid in a prior reporting period from ongoing income and / or asset realisation processes.

Employee preferential claims as at 20 August 2026 ($,000)	Current	*Prior*
Du Val Property Group Limited	42	*42*
Investment Portfolio Management Limited Partnership	-	*-*
Total Employee Preferential Claims	**42**	***42***

Inland Revenue preferential claims received as at 20 August 2026 ($,000)	Current	*Prior*
Clarke Media Group Limited	6	*6*
Du Val Build to Rent Limited Partnership	-	*-*
Du Val Commercial Mixed-Use Fund Limited Partnership	-	*-*
Du Val Property Management	1	*1*
Investment Portfolio Management Limited Partnership	-	*-*
Parry Limited Partnership	2,966	*2,966*
Trans-Tasman Pacific Limited Partnership	4,075	*4,075*
Du Val Capital Partners Limited	323	*323*
Total Inland Revenue Preferential Claims	**7,372**	***7,372***

3. Unsecured Creditors

Unsecured creditor totals noted are based on management records and formal claims received to date. This amount is subject to change as we receive claims and review the Group's information to clarify the total number of unsecured creditors and the amounts outstanding.

These balances have been separated into two components:

- Historic creditors – comprising those balances recorded and / or claimed as owing as at the date of appointment, not related to ongoing development or trading activities; and
- Ongoing operations – comprising obligations incurred with the authority of the Statutory Managers, being met in the ordinary course of business on an ongoing basis (e.g. operational costs and funded development costs).

The extent to which distributions are available for historic unsecured creditors is dependent upon the outcome for individual entities, including (in most instances) resolution of related party positions.

4. Investors

The figures stated in this report comprise the investors' original investments in each fund. In respect of the Opportunity Fund and the Mortgage Fund, these amounts reflect the underlying original investment that remained within each fund immediately prior to the establishment of DVPG and associated transfers of the majority of investors to shareholding interests in the new entity. The amounts exclude any accrued interest owing to investors in the Mortgage Fund.

In respect of the Build to Rent Fund, the balance owing has been reduced by the distribution amount noted earlier in this report.

Statutory Managers' remuneration

As reported previously, we charge fees on an hourly basis at the following rates which correspond with All of Government approved rates for similar professional services. Our remuneration is required to be authorised by the Minister of Commerce and Consumer Affairs, or a party with delegated authority from the Minister such as an official from the MBIE.

Staffing level	Hourly rate (excl GST)	General experience and qualifications
Senior Managing Director	$650	Licensed Insolvency Practitioners and / or senior managing directors with a vast range of relevant knowledge and experience. Has at least 10 years of experience in complex insolvency or other relevant specialist engagements. Often a Chartered Accountant or admitted barrister and solicitor of the High Court of New Zealand
Managing Director	$600	Licensed Insolvency Practitioners and / or managing directors with a vast range of relevant knowledge and experience. Has at least 10 years of experience in complex insolvency or other relevant specialist engagements. Often a Chartered Accountant or admitted barrister and solicitor of the High Court of New Zealand
Director	$550	Has at least 10 years of experience in complex insolvency or relevant specialist engagements. Often a Licensed Insolvency Practitioner, Chartered Accountant or admitted barrister and solictor of the High Courts of New Zealand.
Associate Director	$500	Insolvency or industry specialist with at least five years of experience.
Manager	$450	Insolvency or industry specialist with at least four to five years of experience.
Senior Consultant	$350-$400	Insolvency or industry specialist with two to three years of experience.
Consultant	$200-$300	Insolvency or industry specialist with up to two years of experience.
Support	$120	Skilled in administration and process management. Experienced in working with insolvency or industry related files.

Our time costs (comprising both Statutory Managers' remuneration and legal fees) continue to be reported to MBIE on a regular basis. During the Reporting Period, the Statutory Managers incurred fees of $496,592 (exclusive of GST). In addition, legal costs of $170,538 and disbursements of $139,456 (exclusive of GST) were incurred.

A summary of the Statutory Managers' fees, legal fees, and disbursements for the Reporting Period by entity is included as Appendix H.

Under section 66 of the CIMA, to facilitate the orderly realisation of asset value, there is a mechanism by which advances can be made by the Crown to the entities subject to statutory management. To date, net advances of $2.02m have been received to meet the costs of realisation processes within entities without substantial funds on hand or other funding sources (comprising $2.67m advanced and $0.65m repaid). During to the Reporting Period $0.47m was advanced and $0.34m was repaid. We regularly report to, and hold discussions with, MBIE regarding the status of advances and funds available for repayment as entity-specific asset realisations are completed.

Other matters

It is not currently possible to estimate the likelihood of distributions to the Du Val Group's creditors within each entity or a completion date for the statutory managements.

We confirm that there have been no changes to circumstances, relationships or other facts that would require an update to the most recently provided Declaration of Independence, Relevant Relationships and Indemnities and Interests Statement and accordingly no updated Interests Statement pursuant to section 255(2) of the Act is attached.

Contact details

Please complete and return the attached Creditor Confirmation Form to lodge your claim in one or more of the statutory managements.

All reports can be viewed using the following link, https://pages.teneo.com/en-nz/du-val-group-statutory-management-receivership.

You can contact us at Teneo Financial Advisory New Zealand Limited, PO Box 68584, Victoria Street West, Auckland 1142, or by email at duval@teneo.com.

Date: 17 August 2026



John Fisk
Statutory Manager



Stephen White
Statutory Manager



Lara Bennett
Statutory Manager

Appendices

Appendix	Subject
A	Companies and limited partnerships that became subject to statutory management on 21 August 2024
B	Restrictions to the report
C	Overview of companies and limited partnerships
D	Receipts and Payments
E	Estimated statement of affairs
F	Security interests registered against the companies and limited partnerships
G	List of known creditors and addresses
H	Summary of the Statutory Managers' fees and disbursements

Appendix A – Companies and limited partnerships that became subject to statutory management on 21 August 2024

Companies and limited partnerships that became subject to statutory management on 21 August 2024	
Alpha Centauri Limited Partnership	Du Val Mortgage Fund Limited Partnership
Amble Valley Limited (formerly Du Val Developments Limited)	Du Val New Homes Limited Partnership
April Elements Limited (formerly DVFS Limited)	Du Val Opportunity Fund Limited Partnership
Bernards Star Limited Partnership	Du Val Property Group Limited
Blue Frame Holdings Limited (formerly Du Val Estates Limited)	Du Val Property Management Limited
Blue River Holdings Limited (formerly Du Val Construction Limited)	Earlsworth Limited Partnership
Clarke Media Group Limited	Edmonton Road Limited Partnership
Curie GP Limited	Einstein GP Limited
Darwin GP Limited	Epsilon Tauri Limited Partnership
Diamond Box Limited (formerly Du Val Fashion Limited)	Farham Limited (formerly Du Val Holdings Limited)
Du Val BTR GP Limited	Fiji Land Acquisition Limited
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Du Val Investments Limited	Water Alley Limited (formerly Du Val Architects Limited)
Du Val Land Limited	Wolf 359 Limited Partnership
Du Val Management Limited	Woodle Limited (formerly Du Val Acquisitions Limited)

Appendix B – Restrictions to the report

All information contained in this report is provided in accordance with section 41(2) of CIMA and Regulation 6 of the Companies (Reporting by Insolvency Practitioners) Regulations 2020.

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 and limited partnerships that form the Du Val Group. 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 becomes known.

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; and
- Unless otherwise stated all amounts are stated in New Zealand dollars.

Appendix C – Overview of companies and limited partnership

	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Management Limited	Du Val Investments Limited	Blue River Holdings Limited (formerly Du Val Construction Limited)	Du Val Property Management Limited	Investment Portfolio Management Limited Partnership	IPM General Partner Limited	Du Val BTR Limited	Du Val Build to Rent Limited Partnership	Du Val BTR GP Limited	Du Val Opportunity Fund Limited Partnership
Incorporation Date	10-May-2016	16-Nov-2022	18-Jun-2013	1-Oct-2014	23-Nov-2018	3-Nov-2016	7-May-2013	5-Apr-2013	4-Nov-2019	13-Dec-2019	4-Nov-2019	17-Sept-2020
Director(s)	John Kenyon Clarke Owen Culliney*	John Kenyon Clarke John Dalzell* Owen Culliney**	John Kenyon Clarke	John Kenyon Clarke Owen Culliney*	Kristen James Laughton Holland*	Charlotte Clarke John Kenyon Clarke Owen Culliney*	N/A	Charlotte Clarke	John Kenyon Clarke Owen Culliney*	N/A	Che Desmond* Mark Robinson John Dalzell** Owen Culliney***	N/A
Shareholder(s)	Charlotte Clarke Karapiro Corporate Trustees Limited	Du Val Group NZ Limited (78%) 66 minority shareholders (22%)	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Group NZ Limited	Du Val Property Group Limited	N/A	Du Val Property Management Limited	Du Val Group NZ Limited	N/A	Du Val Group NZ Limited	N/A
General Partner(s)	N/A	N/A	N/A	N/A	N/A	N/A	Ipm General Partner Limited	N/A	N/A	Du Val BTR GP Limited	N/A	Du Val Capital Partners Limited
Trading Status	Active	Non-trading	Active	Non-trading	Dormant	Active	Non-trading	General partner	Non-trading	Non-trading	General partner	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Holding company	Holding company and provision of management services	Provision of management services to Du Val Group entities	Holding company for general partners and investments	Residential construciton	Holding company and investment in residential property	Property and building management services	General partner for Investment Portfolio Management LP	Investment in residential property fund	Investment in residential property	General partner of Du Val Build to Rent LP	Investment in property development
	*resigned 21 Aug 24	*resigned 4 Sep 24 **resigned 21 Aug 24		*resigned 21 Aug 24	*resigned 23 Feb 24	*resigned 21 Aug 24			*resigned 21 Aug 24		*resigned 24 Oct 24 **resigned 4 Sep 24 ***resigned 21 Aug 24	

	Du Val Mortgage Fund Limited Partnership	Du Val Capital Partners Limited	Du Val CMUF Limited	Du Val Commercial and Mixed-Use Fund Limited Partnership	Du Val CMUF GP Limited	Du Val Development Fund No.14 Limited Partnership	Du Val GP 4 Limited	Earlsworth Limited Partnership	Du Val GP 7 Limited	Edmonton Road Limited Partnership	Du Val GP 11 Limited	Hillside Crossing Limited Partnership
Incorporation Date	27-Jul-2020	5-May-2017	17-Jun-2022	21-Sept-2022	17-Jun-2022	10-Jun-2019	7-Jun-2019	29-May-2020	4-Sept-2020	3-Aug-2021	29-Jul-2021	18-Sept-2018
Director(s)	N/A	Mark Robinson Owen Culliney*	John Kenyon Clarke Owen Culliney*	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A
Shareholder(s)	N/A	Du Val Group NZ Limited	Du Val Group NZ Limited	N/A	Du Val Group NZ Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A
General Partner(s)	Du Val Capital Partners Limited	N/A	N/A	Du Val Cmuf GP Limited	N/A	Du Val GP 4 Limited	N/A	Du Val GP 7 Limited	N/A	Du Val GP 11 Limited	N/A	Du Val GP Limited
Trading Status	Active	General partner	Non-trading	Non-trading	General partner	Non-trading	General partner	Non-trading	General partner	Non-trading	General partner	Active
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Property development lending	General partner of Du Val Mortgage Fund LP and Du Val Opportunity Fund LP	Investment in commercial property fund	Investment in commercial property	General parther of Du Val Commercial and Mixed Use Fund LP	Investment in property development	General partner of Du Val Development Fund No. 14 LP	Residential property development	General partner of Earlsworth LP	Residential property development	General partner of Edmonton Road LP	Residential property development
		*resigned 21 Aug 24	*resigned 21 Aug 24									

	Du Val GP Limited	Hill Top Apartments Limited Partnership	Du Val GP 9 Limited	Parry Limited Partnership	Du Val GP 8 Limited	Sunnyvale Terraces Limited Partnership	Du Val GP 10 Limited	Trans-Tasman Pacific Limited Partnership	TTPP General Partner Limited	Amble Valley Limited (formerly Du Val Developments Limited)	Woodle Limited (formerly Du Val Acquisitions Limited)	April Elements Limited (formerly DVFS LIMITED)
Incorporation Date	12-Sept-2018	12-Mar-2021	12-Mar-2021	3-Dec-2020	3-Dec-2020	7-Jul-2021	5-Jul-2021	19-Jul-2016	10-Jun-2016	27-Feb-2014	10-May-2016	10-May-2016
Director(s)	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke
Shareholder(s)	Du Val GP Holdings Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val Management Limited	N/A	Du Val GP Holdings Limited	N/A	Du Val Investments Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited
General Partner(s)	N/A	Du Val GP 9 Limited	N/A	Du Val GP 8 Limited	N/A	Du Val GP 10 Limited	N/A	TTPP General Partner Limited	N/A	N/A	N/A	N/A
Trading Status	General partner	Active	General partner	Non-trading	General partner	Non-trading	General partner	Non-trading	General partner	Non-trading	Non-trading	Dormant
Registered Trading Address	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104
Nature of business operations	General partner in Hillside Crossing LP	Residential property development	General partner of Hilltop LP	Residential property development	General partner of Parry LP	Residential property Development	General partner of Sunnyvale Terraces LP	Residential property development	General partner for Trans-Tasman Pacific LP	Holding company	Development land acquisition and sales	Holding company

	Du Val Clubs Limited	Du Val New Homes Limited Partnership	Du Val GP 1 Limited	Water Alley Limited (formerly Du Val Architects Limited)	Fiji Land Acquisition Limited	Du Val GP Holdings Limited	Clarke Media Group Limited	Du Val GP 5 Limited	Flipping Lids Limited (formerly Du Val PT NZ Limited)	Rising Holdings Limited (formerly Du Val HC Limited)	Shrub Holdings Limited (formerly Du Val Health GP Limited)	Blue Frame Holdings Limited (formerly Du Val Estates Limited)
Incorporation Date	20-Nov-2018	14-Dec-2018	12-Dec-2018	16-Sept-2019	24-Aug-2022	29-Sept-2022	9-Mar-2023	6-Dec-2019	10-Dec-2020	12-Jul-2021	6-Aug-2021	11-Nov-2021
Director(s)	John Kenyon Clarke Ow en Culliney*	N/A	Kristen James Laughton Holland*	Kristen James Laughton Holland*	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	Mark Robinson	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke
Shareholder(s)	Du Val Group NZ Limited	N/A	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Management Limited	Du Val Group NZ Limited
General Partner(s)	N/A	Du Val GP 1 Limited	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Trading Status	Non-trading	Dormant	General partner	Dormant	Dormant	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104	8 Lakew ood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Investment in health clubs	Investment in property development	General partner of Du Val New Homes LP	Architectural services	Holding company for proposed Fiji investments	Holding company	Media and publishing	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

*resigned 21 Aug 24 *resigned 30 Aug 24 *resigned 30 Aug 24

	Get Started Limited (formerly Du Val Education GP Limited)	Tribal Holdings Limited (formerly DVE LIMITED)	Diamond Box Limited (formerly Du Val Fashion Limited)	Du Val Education Limited Partnership	Te Awa Terraces Limited Partnership	Farham Limited (formerly Du Val Holdings Limited)	Orange Pineapple Limited (formerly Du Val Sales Limited)	Techway Limited (formerly Du Val Corporate Services Limited)	Du Val Building Limited	Du Val Land Limited	Alpha Centauri Limited Partnership	Newton GP Limited
Incorporation Date	19-Jan-2022	19-Jan-2022	9-Feb-2022	15-Feb-2022	1-Apr-2022	29-Sept-2022	29-Sept-2022	29-Sept-2022	19-Dec-2023	17-Jan-2024	26-Jul-2024	24-Jul-2024
Director(s)	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	N/A	N/A	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	John Kenyon Clarke	N/A	John Kenyon Clarke
Shareholder(s)	Du Val Management Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	N/A	N/A	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Group NZ Limited	Du Val Property Group Limited	Du Val Property Group Limited	N/A	Du Val Property Group Limited
General Partner(s)	N/A	N/A	N/A	Du Val Education GP Limited	Du Val GP 12 Limited (removed)	N/A	N/A	N/A	N/A	N/A	Newton GP Limited	N/A
Trading Status	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	General partner for Du Val Education LP	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	General partner for Alpha Centauri LP

	Bernards Star Limited Partnership	Curie GP Limited	Epsilon Tauri Limited Partnership	Franklin GP Limited	Lalande Limited Partnership	Galilei GP Limited	Theta Scorpii Limited Partnership	Einstein GP Limited	Wolf 359 Limited Partnership	Darwin GP Limited
Incorporation Date	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024	26-Jul-2024	24-Jul-2024
Director(s)	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke	N/A	John Kenyon Clarke
Shareholder(s)	N/A	Du Val Property Group Limited	N/A	Du Val Property Group Limited	N/A	Du Val Group NZ Limited	N/A	Du Val Property Group Limited	N/A	Du Val Property Group Limited
General Partner(s)	Curie GP Limited	N/A	Franklin GP Limited	N/A	Galilei GP Limited	N/A	Einstein GP Limited	N/A	Darwin GP Limited	N/A
Trading Status	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading	Non-trading
Registered Trading Address	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104	8 Lakewood Court, Manukau City Centre, Auckland 2104
Nature of business operations	Not applicable	General partner of Bernards Start LP	Not applicable	General partner for Epsilon Tauri LP	Not applicable	General partner for Lalande LP	Not applicable	Not applicable	Not applicable	General partner of Wolf 359 LP

Appendix D – Receipts and Payments

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Du Val Group NZ Limited		Du Val Property Group Limited		Du Val Management Limited		Du Val Investments Limited		Blue River Holdings Limited (formerly Du Val Construction Limited)		Du Val Property Management Limited		Investment Portfolio Management Limited Partnership	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	**5,210**	-	**116,295**	-	**36,449**	-	**31,255**	-	**40,295**	-	**4,646**	-	**2,626,289**	-
Receipts														
Funds on hand at appointment	-	-	-	*74,986*	-	*97,804*	-	*28,556*	-	*5,982*	-	*12,057*	-	*484,017*
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	*2,550*	96,209	*129,210*	-	-	-	*27,500*	-	-	-	*2,800,000*
Rent and fees received	-	-	-	*133,500*	-	-	-	-	-	-	70,292	*109,520*	-	*1,310,068*
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	99	*155*	1,271	*7,790*	930	*1,367*	581	*1,149*	657	*712*	70	*165*	38,722	*74,188*
Sundry income	-	*5,170*	598	*127,317*	-	*3,319*	-	*0*	-	*1*	-	*1*	-	*30,474*
CIMA funding received	-	*336,500*	75,529	*264,502*	32,189	*86,827*	-	*21,687*	27,780	*88,970*	20,650	*50,092*	-	-
Related party advances / repayments	3,416,053	*3,416,053*	27,942	*439,864*	6,863	*17,930*	-	-	-	-	-	*6,366*	-	*900*
GST transactions	-	-	14,284	*84,565*	14,133	*48,312*	-	*2,956*	3,623	*16,236*	13,379	*21,147*	16,758	*103,063*
Total receipts	**3,416,152**	*3,757,878*	**119,625**	*1,135,075*	**150,324**	*384,769*	**581**	*54,348*	**32,060**	*139,401*	**104,392**	*199,347*	**55,480**	*4,802,710*
Payments														
Statutory Managers' remuneration	95,593	*267,706*	63,628	*216,272*	27,990	*74,278*	11,025	*30,473*	23,615	*71,737*	17,956	*43,558*	9,788	*534,924*
Statutory Managers' legal costs	107,351	*227,846*	2,050	*13,730*	-	*1,224*	-	-	542	*5,628*	-	-	651	*95,224*
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	*2,939*	-	-	-	-	-	-	-	-
Operational costs	48,465	*48,465*	1,744	*54,011*	22,108	*40,326*	-	-	-	*2,500*	-	*1,062*	-	*96,962*
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	3,976	*28,964*	-	-
Repayment of CIMA funding	336,500	*336,500*	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	*72,765*	-	*570*	-	-	-	-	985	*4,568*	-	*497,147*
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	7,046	*7,046*	28,202	*292,780*	-	*29,679*	-	-	-	-	-	-	-	*8,107*
Staff costs	-	-	12,200	*184,943*	14,000	*14,000*	-	-	-	-	-	-	-	*462,085*
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	*85,136*
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	13,446	*18,420*
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	*26,729*
Related party advances / repayments	-	-	-	*42,071*	34,806	*112,649*	-	-	-	-	-	*5,561*	-	*31,240*
Interest payments	-	-	803	*3,427*	-	*192*	-	-	-	-	9,676	*31,004*	-	-
Sundry / other expenses	1,496	*1,512*	2,350	*5,448*	730	*10,002*	163	*309*	184	*209*	52	*324*	10,994	*86,648*
GST transactions	38,776	*82,667*	12,187	*136,871*	15,394	*27,165*	1,654	*4,571*	3,623	*14,936*	2,841	*10,754*	1,760	*214,957*
Total payments	**635,227**	*971,743*	**123,163**	*1,022,318*	**115,027**	*313,023*	**12,842**	*35,354*	**27,964**	*95,010*	**35,486**	*125,795*	**36,639**	*2,157,580*
Closing Balance	**2,786,135**	*2,786,135*	**112,757**	*112,757*	**71,746**	*71,746*	**18,994**	*18,994*	**44,391**	*44,391*	**73,552**	*73,552*	**2,645,130**	*2,645,130*

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	IPM General Partner Limited		Du Val BTR Limited		Du Val Build to Rent Limited Partnership		Du Val BTR GP Limited		Du Val Opportunity Fund Limited Partnership		Du Val Mortgage Fund Limited Partnership		Du Val Capital Partners Limited	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	-	-	-	-	**3,813,115**	-	-	-	**771**	-	**65**	-	**8,022**	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	*656,808*	-	-	-	*763*	-	*64*	-	*8,022*
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	3,781,500	*27,029,640*	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	*2,162,776*	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	*32,996*	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	64,452	*69,296*	-	-	15	*27*	1	*2*	84	*84*
Sundry income	-	-	-	-	990	*15,207*	-	*2,321*	-	-	-	-	-	-
CIMA funding received	-	-	-	*3,320*	-	*291,120*	-	*2,321*	29,309	*107,755*	35,139	*101,033*	19,130	*33,318*
Related party advances / repayments	-	-	3,419,373	*3,419,373*	-	*261,535*	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	43,785	*363,064*	-	-	-	-	-	-	-	-
Total receipts	**-**	**-**	**3,419,373**	*3,422,693*	**3,890,727**	*30,882,442*	**-**	*4,643*	**29,324**	*108,545*	**35,140**	*101,099*	**19,214**	*41,424*
Payments														
Statutory Managers' remuneration	-	-	-	*2,887*	65,378	*534,761*	-	*2,019*	25,486	*92,266*	29,105	*84,408*	16,635	*30,823*
Statutory Managers' legal costs	-	-	-	-	16,120	*225,504*	-	-	-	*1,434*	1,450	*3,446*	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	*1,005,898*	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	*18,156,900*	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	3,320	*3,320*	-	*291,120*	-	*2,321*	-	-	-	-	-	-
Premises costs	-	-	-	-	-	*232,865*	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	*28,693*	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	*126,616*	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	*68,583*	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	3,416,053	*3,416,053*	7,530,000	*7,547,119*	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	*283,673*	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	*261,535*	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	*1,638,613*	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	18,105	*33,199*	-	-	7	*12*	1	*1*	23	*23*
GST transactions	-	-	-	*433*	22,979	*396,105*	-	*303*	3,823	*14,055*	4,583	*13,178*	2,495	*2,495*
Total payments	**-**	**-**	**3,419,373**	*3,422,693*	**7,652,582**	*30,831,183*	**-**	*4,643*	**29,316**	*107,766*	**35,139**	*101,034*	**19,153**	*33,342*
Closing Balance	**-**	**-**	**-**	**-**	**51,260**	*51,260*	**-**	**-**	**779**	*779*	**66**	*66*	**8,082**	*8,082*

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Du Val CMUF Limited		Du Val Commercial and Mixed-Use Fund Limited Partnership		Du Val CMUF GP Limited		Du Val Development Fund No.14 Limited Partnership		Du Val GP 4 Limited		Earlsworth Limited Partnership		Du Val GP 7 Limited	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	**-**	-	**3,239**	-	**-**	-	**-**	-	**-**	-	**100,232**	-	**-**	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	*372,762*	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	1,079	*4,328,986*	-	-
Realisation proceeds (assets / business)	-	-	6,430,000	*6,430,000*	-	-	-	-	-	-	23,500,000	*61,566,730*	-	-
Rent and fees received	-	-	-	*460,645*	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	2,217	*3,998*	-	-	-	-	-	-	7,040	*73,061*	-	-
Sundry income	-	-	25,671	*115,900*	-	-	-	-	-	-	233	*76,184*	-	-
CIMA funding received	4,240	*20,141*	-	*62,430*	-	*3,444*	4,806	*11,081*	4,240	*7,684*	-	*303,305*	4,240	*7,611*
Related party advances / repayments	-	-	161,092	*164,980*	-	-	-	-	-	-	135,380	*24,640,315*	-	-
GST transactions	-	-	79,852	*183,183*	-	-	-	-	-	-	-	*821,513*	-	-
Total receipts	**4,240**	*20,141*	**6,698,832**	*7,421,136*	**-**	*3,444*	**4,806**	*11,081*	**4,240**	*7,684*	**23,643,732**	*92,182,856*	**4,240**	*7,611*
Payments														
Statutory Managers' remuneration	3,687	*17,514*	41,396	*164,086*	-	*2,994*	4,179	*9,636*	3,687	*6,682*	84,700	*371,220*	3,687	*6,619*
Statutory Managers' legal costs	-	-	53,480	*84,676*	-	-	-	-	-	-	73,441	*258,502*	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	*316,697*	-	-
Development costs	-	-	20,637	*20,637*	-	-	-	-	-	-	-	*2,875,543*	-	-
Operational costs	-	-	368,108	*674,882*	-	-	-	-	-	-	-	*224,387*	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	*62,398,940*	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	16,716	*110,399*	-	-	-	-	-	-	-	*164,652*	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	*364,210*	-	-
Insurance	-	-	4,373	*7,193*	-	-	-	-	-	-	-	*37,435*	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	*639,348*	-	-
Preferential distribution	-	-	-	*13,553*	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	6,037,203	*6,037,203*	-	-	-	-	-	-	23,500,233	*23,520,625*	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	1,632	*5,207*	-	-	-	-	-	-	3,161	*43,973*	-	-
GST transactions	553	*2,627*	75,955	*220,729*	-	*449*	627	*1,445*	553	*1,002*	23,721	*908,616*	553	*993*
Total payments	**4,240**	*20,141*	**6,619,501**	*7,338,566*	**-**	*3,444*	**4,806**	*11,081*	**4,240**	*7,684*	**23,685,255**	*92,124,148*	**4,240**	*7,611*
Closing Balance	**-**	-	**82,570**	*82,570*	**-**	-	**-**	-	**-**	-	**58,708**	*58,708*	**-**	-

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Edmonton Road Limited Partnership		Du Val GP 11 Limited		Hillside Crossing Limited Partnership		Du Val GP Limited		Hill Top Apartments Limited Partnership		Du Val GP 9 Limited		Parry Limited Partnership	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	**77,998**	-	**-**	-	**572,835**	-	**-**	-	**31,121**	-	**-**	-	**582,495**	-
Receipts														
Funds on hand at appointment	-	*27*	-	-	-	*32,640*	-	-	-	*1,528*	-	-	-	*671,654*
Secured lender advance	23,620	*70,304*	-	-	1,500,000	*3,040,941*	-	-	109,942	*376,049*	-	-	-	*10,358*
Realisation proceeds (assets / business)	-	*2,500,000*	-	-	-	*94,160*	-	-	-	-	-	-	-	*435,998*
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	*26,228*
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	377	*387*	-	-	2,522	*3,458*	-	-	400	*629*	-	-	10,942	*22,614*
Sundry income	388	*1,678*	-	-	-	*534*	-	-	-	-	-	-	249	*249*
CIMA funding received	-	*78,880*	4,240	*7,684*	-	*100,823*	4,240	*7,684*	-	*45,551*	4,240	*7,684*	-	*17,909*
Related party advances / repayments	-	*1,500*	-	-	-	*79,854*	-	-	-	*68,839*	-	-	79,854	*79,854*
GST transactions	3,676	*20,448*	-	-	167,364	*295,745*	-	-	4,471	*55,021*	-	-	3,164	*76,970*
Total receipts	**28,061**	*2,673,223*	**4,240**	*7,684*	**1,669,886**	*3,648,155*	**4,240**	*7,684*	**114,812**	*547,617*	**4,240**	*7,684*	**94,210**	*1,341,832*
Payments														
Statutory Managers' remuneration	-	*11,396*	3,687	*6,682*	-	*72,069*	3,687	*6,682*	-	*38,176*	3,687	*6,682*	8,637	*70,404*
Statutory Managers' legal costs	-	*57,195*	-	-	-	*23,566*	-	-	-	*1,433*	-	-	142	*288*
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	*23,229*
Development costs	22,644	*35,434*	-	-	1,293,279	*2,419,847*	-	-	90,582	*320,157*	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	*17,366*
Repayment of secured debt	-	*2,439,849*	-	-	-	-	-	-	-	-	-	-	-	*371,466*
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	*17,909*
Premises costs	-	*29,414*	-	-	9,953	*35,508*	-	-	5,976	*80,156*	-	-	-	*2,621*
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	*6,742*	-	-	-	*6,742*	-	-	-	*4,963*
Related party advances / repayments	7,236	*7,236*	-	-	79,854	*79,854*	-	-	-	-	-	-	(1,555)	*148,693*
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	160	*161*	-	-	698	*1,056*	-	-	175	*188*	-	-	3,103	*6,445*
GST transactions	3,539	*20,058*	553	*1,002*	165,462	*316,039*	553	*1,002*	14,487	*66,050*	553	*1,002*	63,725	*75,797*
Total payments	**33,579**	*2,600,743*	**4,240**	*7,684*	**1,549,247**	*2,954,682*	**4,240**	*7,684*	**111,220**	*512,903*	**4,240**	*7,684*	**74,053**	*739,180*
Closing Balance	**72,480**	*72,480*	**-**	-	**693,474**	*693,474*	**-**	-	**34,714**	*34,714*	**-**	-	**602,652**	*602,652*

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Du Val GP 8 Limited		Sunnyvale Terraces Limited Partnership		Du Val GP 10 Limited		Trans-Tasman Pacific Limited Partnership		TTPP General Partner Limited		Amble Valley Limited (formerly Du Val Developments Limited)		Woodle Limited (formerly Du Val Acquisitions Limited)	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	**-**	-	**148,743**	-	**-**	-	**3,820,780**	-	**-**	-	**7,609**	-	**5,648**	-
Receipts														
Funds on hand at appointment	-	-	-	*73,232*	-	-	-	*5,156,425*	-	-	-	*4,717*	-	*4,972*
Secured lender advance	-	-	32,344	*6,338,244*	-	-	1,592,466	*53,702,822*	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	*10,000,000*	-	-	17,037,069	*68,161,509*	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	*192,482*	-	-	-	*283,815*	-	-	-	-	-	-
Interest received	-	-	5,312	*14,876*	-	-	64,949	*338,365*	-	-	125	*219*	102	*203*
Sundry income	-	-	2	*40,559*	-	-	342	*60,697*	-	-	-	-	-	-
CIMA funding received	4,240	*7,611*	-	*161,401*	4,240	*7,684*	-	-	-	-	10,857	*33,070*	8,004	*12,598*
Related party advances / repayments	-	-	100,957	*198,985*	-	-	29,544,672	*29,865,739*	-	-	-	-	-	-
GST transactions	-	-	14,662	*817,660*	-	-	431,353	*7,168,480*	-	-	1,416	*4,322*	1,044	*1,645*
Total receipts	**4,240**	*7,611*	**153,277**	*17,837,438*	**4,240**	*7,684*	**48,670,852**	*164,737,852*	**-**	-	**12,399**	*42,328*	**9,150**	*19,418*
Payments														
Statutory Managers' remuneration	3,687	*6,619*	35,193	*204,342*	3,687	*6,682*	169,684	*536,287*	-	-	8,339	*14,928*	6,960	*10,955*
Statutory Managers' legal costs	-	-	13,124	*48,072*	-	-	199,513	*649,744*	-	-	1,102	*13,888*	-	-
Asset realisation costs	-	-	-	-	-	-	-	*1,330,975*	-	-	-	-	-	-
Development costs	-	-	1,501	*4,832,163*	-	-	912,100	*24,107,626*	-	-	-	-	-	-
Operational costs	-	-	1,776	*8,870*	-	-	22,694	*556,339*	-	-	-	-	-	-
Repayment of secured debt	-	-	-	*10,645,295*	-	-	46,570,385	*99,724,690*	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	*589,611*	-	-	-	*790,302*	-	-	-	-	-	-
Net movement in retentions trust	-	-	49,032	*211,025*	-	-	200,000	*395,071*	-	-	-	-	-	-
Insurance	-	-	-	*54,494*	-	-	9,534	*127,781*	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	*118,035*	-	-	397,429	*25,627,044*	-	-	-	-	-	-
Interest payments	-	-	50	*50*	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	1,484	*33,593*	-	-	18,184	*61,143*	-	-	35	*74*	29	*54*
GST transactions	553	*993*	8,480	*900,505*	553	*1,002*	2,216,856	*9,055,595*	-	-	1,416	*4,322*	1,044	*1,643*
Total payments	**4,240**	*7,611*	**110,639**	*17,646,056*	**4,240**	*7,684*	**50,716,379**	*162,962,599*	**-**	-	**10,892**	*33,213*	**8,033**	*12,653*
Closing Balance	**-**	-	**191,382**	*191,382*	**-**	-	**1,775,253**	*1,775,253*	**-**	-	**9,115**	*9,115*	**6,766**	*6,766*

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	April Elements Limited (formerly DVFS LIMITED)		Du Val Clubs Limited		Du Val New Homes Limited Partnership		Du Val GP 1 Limited		Water Alley Limited (formerly Du Val Architects Limited)		Fiji Land Acquisition Limited		Du Val GP Holdings Limited	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	-	-	-	-	2,398	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	*1,499*	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	39	*64*	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA funding received	4,240	*7,684*	37,853	*76,184*	7,749	*15,019*	4,240	*7,684*	4,099	*7,143*	4,240	*7,684*	4,240	*7,684*
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	1,011	*2,041*	-	-	-	-	-	-	-	-
Total receipts	**4,240**	*7,684*	**37,853**	*76,184*	**8,799**	*18,624*	**4,240**	*7,684*	**4,099**	*7,143*	**4,240**	*7,684*	**4,240**	*7,684*
Payments														
Statutory Managers' remuneration	3,687	*6,682*	32,916	*61,008*	6,738	*13,190*	3,687	*6,682*	3,564	*5,731*	3,687	*6,682*	3,687	*6,682*
Statutory Managers' legal costs	-	-	-	*5,158*	-	-	-	-	-	*466*	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	*81*	11	*18*	-	-	-	*14*	-	-	-	-
GST transactions	553	*1,002*	4,937	*9,937*	1,011	*1,978*	553	*1,002*	535	*932*	553	*1,002*	553	*1,002*
Total payments	**4,240**	*7,684*	**37,853**	*76,184*	**7,760**	*15,186*	**4,240**	*7,684*	**4,099**	*7,143*	**4,240**	*7,684*	**4,240**	*7,684*
Closing Balance	**-**	-	**-**	-	**3,438**	*3,438*	**-**	-	**-**	-	**-**	-	**-**	-

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Clarke Media Group Limited		Du Val GP 5 Limited		Flipping Lids Limited (formerly Du Val PT NZ Limited)		Rising Holdings Limited (formerly Du Val HC Limited)		Shrub Holdings Limited (formerly Du Val Health GP Limited)		Blue Frame Holdings Limited (formerly Du Val Estates Limited)		Get Started Limited (formerly Du Val Education GP Limited)	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	**73,842**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Receipts														
Funds on hand at appointment	-	*69,139*	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	1,394	*2,264*	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	*2,034*	-	-	-	-	-	-	-	-	-	-	-	-
CIMA funding received	14,918	*34,198*	4,240	*7,684*	4,240	*7,684*	4,240	*7,822*	4,240	*7,684*	4,240	*7,684*	4,240	*7,684*
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	1,946	*4,848*	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	**18,259**	*112,483*	**4,240**	*7,684*	**4,240**	*7,684*	**4,240**	*7,822*	**4,240**	*7,684*	**4,240**	*7,684*	**4,240**	*7,684*
Payments														
Statutory Managers' remuneration	12,972	*29,737*	3,687	*6,682*	3,687	*6,682*	3,687	*6,802*	3,687	*6,682*	3,687	*6,682*	3,687	*6,682*
Statutory Managers' legal costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	*774*	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	2,380	*2,380*	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	1,946	*4,789*	553	*1,002*	553	*1,002*	553	*1,020*	553	*1,002*	553	*1,002*	553	*1,002*
Total payments	**17,299**	*37,681*	**4,240**	*7,684*	**4,240**	*7,684*	**4,240**	*7,822*	**4,240**	*7,684*	**4,240**	*7,684*	**4,240**	*7,684*
Closing Balance	**74,802**	*74,802*	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Tribal Holdings Limited (formerly DVE LIMITED)		Diamond Box Limited (formerly Du Val Fashion Limited)		Du Val Education Limited Partnership		Te Awa Terraces Limited Partnership		Farham Limited (formerly Du Val Holdings Limited)		Orange Pineapple Limited (formerly Du Val Sales Limited)		Techway Limited (formerly Du Val Corporate Services Limited)	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA funding received	4,099	*7,074*	4,240	*7,684*	4,240	*7,684*	-	*22,293*	4,240	*7,684*	4,240	*7,684*	4,099	*7,074*
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	**4,099**	*7,074*	**4,240**	*7,684*	**4,240**	*7,684*	**-**	*22,293*	**4,240**	*7,684*	**4,240**	*7,684*	**4,099**	*7,074*
Payments														
Statutory Managers' remuneration	3,564	*6,151*	3,687	*6,682*	3,687	*6,682*	-	*19,385*	3,687	*6,682*	3,687	*6,682*	3,564	*6,151*
Statutory Managers' legal costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	535	*923*	553	*1,002*	553	*1,002*	-	*2,908*	553	*1,002*	553	*1,002*	535	*923*
Total payments	**4,099**	*7,074*	**4,240**	*7,684*	**4,240**	*7,684*	**-**	*22,293*	**4,240**	*7,684*	**4,240**	*7,684*	**4,099**	*7,074*
Closing Balance	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Du Val Building Limited		Du Val Land Limited		Alpha Centauri Limited Partnership		Newton GP Limited		Bernards Star Limited Partnership		Curie GP Limited		Epsilon Tauri Limited Partnership	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA funding received	4,240	*8,316*	4,240	*7,617*	2,542	*9,224*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	**4,240**	*8,316*	**4,240**	*7,617*	**2,542**	*9,224*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*
Payments														
Statutory Managers' remuneration	3,687	*7,232*	3,687	*6,624*	2,211	*7,542*	2,151	*5,761*	2,151	*5,282*	2,151	*5,761*	2,151	*5,282*
Statutory Managers' legal costs	-	-	-	-	-	*466*	-	-	-	*466*	-	-	-	*466*
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	-	-	*14*	-	-	-	*14*	-	-	-	*14*
GST transactions	553	*1,085*	553	*994*	332	*1,203*	323	*864*	323	*864*	323	*864*	323	*864*
Total payments	**4,240**	*8,316*	**4,240**	*7,617*	**2,542**	*9,224*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

From 21 February 2026 to 20 August 2026 (Current) For the period of the Statutory Management to 20 August 2026 (LTD) $	Franklin GP Limited		Lalande Limited Partnership		Galilei GP Limited		Theta Scorpii Limited Partnership		Einstein GP Limited		Wolf 359 Limited Partnership		Darwin GP Limited	
	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*	Current	*LTD*
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receipts														
Funds on hand at appointment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured lender advance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Realisation proceeds (assets / business)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rent and fees received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements in retention / bond trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CIMA funding received	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*	2,473	*6,625*
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GST transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*
Payments														
Statutory Managers' remuneration	2,151	*5,761*	2,151	*5,282*	2,151	*5,761*	2,151	*5,282*	2,151	*5,761*	2,151	*5,761*	2,151	*5,761*
Statutory Managers' legal costs	-	-	-	*466*	-	-	-	*466*	-	-	-	-	-	-
Asset realisation costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operational costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of secured debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of CIMA funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Premises costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net movement in retentions trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preferential distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unsecured distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances / repayments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundry / other expenses	-	-	-	*14*	-	-	-	*14*	-	-	-	-	-	-
GST transactions	323	*864*	323	*864*	323	*864*	323	*864*	323	*864*	323	*864*	323	*864*
Total payments	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*	**2,473**	*6,625*
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Appendix E – Estimated statement of affairs

20 August 2026 (Current) 20 February 2026 (Prior)	Du Val Group NZ Limited		Du Val Property Group Limited		Du Val Management Limited		Du Val Investments Limited		Blue River Holdings Limited (formerly Du Val Construction Limited)		Du Val Property Management Limited		Investment Portfolio Management Limited Partnership	
($,000)	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*
Assets														
Cash at bank	2,786	*5*	113	*116*	72	*36*	19	*31*	44	*40*	74	*5*	2,645	*2,626*
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable - related	-	-	1,513	*1,513*	4,184	*4,184*	173	*173*	-	-	-	*1*	58	*58*
Accounts receivable - third party	-	-	0	*3*	14	*14*	92	*92*	-	-	6	*46*	117	*117*
Work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intellectual property	15,000	*15,000*	-	-	10	*10*	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	-	-	-	-	-	-	-	withheld	*withheld*	-	-
Motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	0	*0*	-	-	913	*913*	-	-	-	-	10	*10*	33	*38*
Other non-current assets	3	*3*	-	*38*	-	*485*	-	-	-	-	-	-	355	*355*
Related party advances	15,391	*18,807*	-	-	14,371	*14,371*	20,659	*20,659*	359	*359*	3,442	*3,442*	3,281	*3,281*
Secured related party advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	**33,181**	*33,816*	**1,626**	*1,670*	**19,564**	*20,013*	**20,942**	*20,955*	**403**	*399*	**withheld**	*withheld*	**6,489**	*6,474*
Liabilities														
Creditors - related	-	-	784	*784*	174	*174*	-	-	-	-	-	-	-	-
Creditors - trading	-	-	-	*55*	-	-	-	-	-	-	8	-	-	-
Creditors - historical	112	*112*	554	*552*	587	*587*	4	*4*	3,919	*3,919*	2	*2*	4	*13*
Employee entitlements	-	-	42	*42*	-	-	-	-	-	-	-	-	-	-
Secured loans	-	-	-	-	-	-	-	-	-	-	withheld	*withheld*	-	-
Maintenance accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	154	*154*	1,126	*1,126*	-	-	-	-	10	-	-	-
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	33,487	*33,487*	478	*194*	15,537	*15,537*	39,898	*39,898*	3,668	*3,668*	37	*37*	112	*112*
Secured related party advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	**33,599**	*33,599*	**2,011**	*1,780*	**17,423**	*17,423*	**39,902**	*39,902*	**7,587**	*7,587*	**withheld**	*withheld*	**116**	*125*
Net Assets	**(418)**	*217*	**(385)**	*(110)*	**2,140**	*2,590*	**(18,959)**	*(18,947)*	**(7,184)**	*(7,188)*	**withheld**	*withheld*	**6,373**	*6,349*

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures Those figures remain subject to ongoing analysis.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

20 August 2026 (Current) 20 February 2026 (Prior)	Du Val BTR Limited		Du Val Build to Rent Limited Partnership		Du Val Opportunity Fund Limited Partnership		Du Val Mortgage Fund Limited Partnership		Du Val Capital Partners Limited		Du Val Commercial and Mixed-Use Fund Limited Partnership		Earlsworth Limited Partnership	
($,000)	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*
Assets														
Cash at bank	-	-	51	*3,813*	1	*1*	0	*0*	8	*8*	83	*3*	59	*100*
Retentions / bonds held on Trust	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable - related	-	-	-	-	-	-	-	-	-	-	112	*112*	-	-
Accounts receivable - third party	-	-	-	-	-	-	-	-	-	-	-	-	-	*19*
Work in progress	-	-	-	-	-	-	-	-	-	-	-	-	-	*withheld*
Intellectual property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Land and buildings	-	-	-	-	-	-	-	-	-	-	-	*withheld*	-	-
Motor vehicles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	24	*38*	-	*1*	-	-	-	-	-	*17*	-	*10*
Other non-current assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	4,776	*8,195*	-	-	7,551	*7,551*	-	-	8,668	*8,668*	735	*735*	18,177	*18,177*
Secured related party advances	-	-	-	-	-	-	50,252	*50,252*	-	-	-	-	-	-
Total assets	**4,776**	*8,195*	**75**	*3,851*	**7,552**	*7,553*	**50,252**	*50,252*	**8,676**	*8,676*	**929**	*withheld*	**18,236**	*withheld*
Liabilities														
Creditors - related	-	-	-	-	-	-	-	-	3	*3*	-	-	763	*763*
Creditors - trading	-	-	-	-	-	-	-	-	-	-	-	*252*	-	*1*
Creditors - historical	-	-	-	-	9	*9*	1,656	*1,656*	519	*519*	8	*88*	116	*116*
Employee entitlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Secured loans	-	-	-	-	-	-	-	-	-	-	-	-	-	*withheld*
Maintenance accrual	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	273	*432*
Other non-current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Related party advances	4,031	*7,447*	-	-	3,128	*3,128*	8,665	*8,665*	8,714	*8,714*	2,419	*8,452*	2,367	*25,867*
Secured related party advances	-	-	-	-	-	-	-	-	-	-	-	-	15,348	*15,348*
Total Liabilities	**4,031**	*7,447*	**-**	*-*	**3,137**	*3,137*	**10,321**	*10,321*	**9,236**	*9,236*	**2,427**	*8,792*	**18,869**	*withheld*
Net Assets	**744**	*747*	**75**	*3,851*	**4,415**	*4,416*	**39,931**	*39,931*	**(560)**	*(560)*	**(1,498)**	*withheld*	**(633)**	*withheld*

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures Those figures remain subject to ongoing analysis.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

20 August 2026 (Current) 20 February 2026 (Prior)	Edmonton Road Limited Partnership		Hillside Crossing Limited Partnership		Hill Top Apartments Limited Partnership		Parry Limited Partnership		Sunnyvale Terraces Limited Partnership		Trans-Tasman Pacific Limited Partnership		Amble Valley Limited (formerly Du Val Developments Limited)	
($,000)	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*
Assets														
Cash at bank	72	*78*	693	*329*	35	*31*	603	*582*	191	*100*	1,775	*3,621*	9	*8*
Retentions / bonds held on Trust	-	*-*	-	*-*	-	*-*	-	*-*	-	*49*	-	*200*	-	*-*
Accounts receivable - related	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Accounts receivable - third party	-	*-*	-	*-*	-	*-*	-	*-*	-	*2*	-	*10*	-	*-*
Work in progress	-	*withheld*	withheld	*withheld*	withheld	*withheld*	-	*-*	-	*withheld*	-	*withheld*	-	*-*
Intellectual property	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Land and buildings	-	*-*	-	*-*	-	*-*	-	*withheld*	-	*-*	-	*-*	-	*-*
Motor vehicles	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Other current assets	-	*-*	49	*21*	14	*0*	-	*0*	1	*1*	106	*1,250*	-	*11*
Other non-current assets	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Related party advances	1,004	*1,004*	5,635	*5,635*	210	*210*	2,626	*2,626*	42	*42*	9,369	*26,396*	-	*-*
Secured related party advances	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Total assets	**1,076**	*withheld*	**withheld**	*withheld*	**withheld**	*withheld*	**3,228**	*withheld*	**235**	*withheld*	**11,250**	*withheld*	**9**	*19*
Liabilities														
Creditors - related	497	*497*	4,248	*4,248*	-	*-*	2,812	*2,812*	402	*402*	4,641	*4,641*	-	*-*
Creditors - trading	-	*-*	123	*316*	6	*29*	-	*-*	-	*49*	-	*875*	-	*-*
Creditors - historical	130	*130*	979	*308*	34	*57*	3,398	*3,398*	32	*32*	4,605	*4,605*	-	*-*
Employee entitlements	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Secured loans	-	*withheld*	withheld	*withheld*	withheld	*withheld*	7,531	*withheld*	-	*withheld*	41,568	*withheld*	-	*-*
Maintenance accrual	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Vehicle financing	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Other current liabilities	-	*-*	-	*-*	-	*-*	0	*-*	-	*1*	470	*2,236*	-	*-*
Other non-current liabilities	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Related party advances	7,315	*7,315*	5,364	*5,700*	236	*236*	2,809	*2,809*	5,632	*5,632*	6,279	*241*	350	*350*
Secured related party advances	4,577	*4,577*	-	*-*	6,893	*6,893*	3,008	*3,008*	6,866	*6,866*	20,414	*20,414*	-	*-*
Total Liabilities	**12,520**	*withheld*	**withheld**	*withheld*	**withheld**	*withheld*	**19,559**	*withheld*	**12,932**	*withheld*	**77,978**	*withheld*	**350**	*350*
Net Assets	**(11,443)**	*withheld*	**withheld**	*withheld*	**withheld**	*withheld*	**(16,331)**	*withheld*	**(12,697)**	*withheld*	**(66,728)**	*withheld*	**(341)**	*(331)*

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures Those figures remain subject to ongoing analysis.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations.

20 August 2026 (Current) 20 February 2026 (Prior)	Woodle Limited (formerly Du Val Acquisitions Limited)		Du Val Clubs Limited		Du Val New Homes Limited Partnership		Water Alley Limited (formerly Du Val Architects Limited)		Clarke Media Group Limited	
($,000)	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*	Current	*Prior*
Assets										
Cash at bank	7	*6*	-	*-*	3	*2*	-	*-*	75	*74*
Retentions / bonds held on Trust	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Accounts receivable - related	-	*-*	-	*-*	-	*-*	-	*-*	156	*156*
Accounts receivable - third party	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Work in progress	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Intellectual property	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Land and buildings	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Motor vehicles	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Other current assets	53	*53*	-	*-*	40	*40*	0	*0*	-	*-*
Other non-current assets	-	*-*	-	*-*	-	*-*	-	*66*	-	*-*
Related party advances	1,860	*1,860*	-	*-*	2,019	*2,019*	-	*-*	12	*12*
Secured related party advances	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Total assets	**1,920**	***1,919***	**-**	***-***	**2,062**	***2,061***	**0**	***66***	**243**	***242***
Liabilities										
Creditors - related	-	*-*	-	*-*	9	*9*	-	*-*	130	*130*
Creditors - trading	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Creditors - historical	-	*-*	5	*5*	6	*6*	0	*0*	7	*7*
Employee entitlements	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Secured loans	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Maintenance accrual	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Vehicle financing	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Other current liabilities	-	*-*	-	*-*	-	*-*	-	*-*	25	*25*
Other non-current liabilities	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Related party advances	6	*6*	330	*330*	-	*-*	448	*448*	-	*-*
Secured related party advances	-	*-*	-	*-*	-	*-*	-	*-*	-	*-*
Total Liabilities	**6**	***6***	**334**	***334***	**15**	***15***	**448**	***448***	**162**	***162***
Net Assets	**1,914**	***1,913***	**(334)**	***(334)***	**2,048**	***2,047***	**(448)**	***(382)***	**81**	***80***

Notes:

- Certain asset and liability values have been withheld for commercial sensitivity.
- The Statutory Managers are unable to provide an estimated value of the Du Val Group entities' known assets at this time. Those figures Those figures remain subject to ongoing analysis.
- The figures above reflect the accounting and other records of the Group entities and have not been audited. The accounting records of the Du Val Group are substantially incomplete and the subject of ongoing analysis. In the interim, in many instances the figures above reflect the book value of assets and liabilities, which could be materially different to realisable value or actual obligations..

Appendix F – Security interests registered against the companies and limited partnerships

Blue River Holdings Limited (formerly Du Val Construction Limited)

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FE8EY95VE6B78M99	Euro Corporation Limited**	29-Jul-21	OTH	64-360, Botany Town Centre, Auckland, NZ
FD4P7NG8UT6733V9/11	Just Sheds Limited	27-Aug-21	OTH	PO Box 17050, Omokoroa, Tauranga 3154,New Zealand
F32CFD6AT6559N64	Sorenmobler Group Limited	4-Jul-22	OTH AAPP	PO Box 5005, Wanganui, NZ
FS5CR85P3PB4N347	DVK Commercial & Residential Waterproofing Limited	28-Aug-23	DT OTH	PO Box 64259, Botany, Auckland 2163, New Zealand
FU2NXD8P5552T326	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
F8535P3VXM8K4J79	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
FJ2T7R5MS475H4K8/1	Macmillan Plumbing And Gas Limited	12-Dec-23	INT OTH	PO Box 13638, Onehunga, Auckland, 1643, NZ
FH34F7746YXE67T3	Aspect Roofing Limited	8-Apr-24	OTH	P.O. Box 11624, Ellerslie, Auckland, 1051, NZ

Du Val Development Limited (Amble Valley Limited)

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F443DH4VTF7T42Y8	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	13-Nov-20	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FB55X2BF9AM78K79	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F23A6K7S9HEB74G2	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Du Val Group NZ Limited

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
FN673GDG34H9C2V6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FD5AUP6N94D99Y27	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F56ZU9NKV69B2688	1769 Funding Ltd	30-Aug-23	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FM624DTB977H9Z33	Monument Finance Ltd	21-Dec-23	INT	Private Bag 11007, Palmerston North, New Zealand

Du Val Investments Limited

PPSR Financing Statement	Secured Party	Date	Collateral Type	Address
F2062TS7287KY099	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FH24EG9NM9H97G42	1769 Funding Ltd	30-Aug-23	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States

Note:

* Discharged since our last report

** Expired since our last report

Du Val Management Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F23RZD55R8X53T92	Ricoh Finance A Division Of Ricoh New Zealand Ltd	24-Jul-19	OTH OTH OTH OTH	PO Box 68024, Victoria Street West, Auckland 1142, New Zealand
F98GY99A3WHB83N3	1769 Funding Ltd	17-Aug-20	IS AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FE3W989KRC36Y979	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong
F55S6Z9Z47RGV7W5	1769 Funding Ltd	29-Jun-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FH52PZC82A76V3F3	Flexicommercial Limited	15-Sept-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
F72BSN6H3EW26Z96	1769 Funding Ltd	28-Sept-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
F826VPX4884UG9F3	Flexicommercial Limited	15-Oct-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FF9AR4U7TU69B928	Flexicommercial Limited	19-Oct-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
F6429SV26MSX94C4	1769 Funding Ltd	1-Nov-21	AAPP IS	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FW5M34KWZ96656X8	Flexicommercial Limited	10-Nov-21	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
F34A6CHS2A45B937	Flexicommercial Limited	2-Jan-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FU2EWV6E528V9E23	Flexicommercial Limited	23-Mar-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FD4PHC33D3P82Y67	Flexicommercial Limited	4-Aug-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FC53CG27HYT3C674	Flexicommercial Limited	28-Apr-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand

Note:

* Discharged since our last report

** Expired since our last report

Du Val Management Limited (continued)				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FH5M5GXB3Z799S56	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	10-Jun-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong
F85CMV97G8PT5T55	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	10-Jun-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong
FX6Y68F6WU4Y4U63	Flexicommercial Limited	18-Oct-22	OTH AAPP	Level 1, 111 Carlton Gore Road, Newmarket, Auckland 1023, New Zealand
FJ386SZK7FE45A34	Aspect Roofing Limited	18-May-23	OTH	P.O. Box 11624, Ellerslie, Auckland 1051, New Zealand

Earlsworth Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FC7KB9P6N856P3R7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F63CCR29M47D96R8	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FF3S724H22KUG3W7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FN6T8MSH3A4R6696	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	22-Apr-26	AAPP INT CASH	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Edmonton Road Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F68EEU93B7T9X6Y9	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FG3VF3CJR84X6695	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Mar-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FY26P77XGD759P97	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Hill Top Apartments Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FW3PJ62X9N5X72V9	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FW3PJ62X9N5X72V9	1769 Funding Ltd	1-Nov-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich, 06830, United States

Note:

* Discharged since our last report

** Expired since our last report

Hillside Crossing Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FV7SDJ5D3A6S7254	1769 Funding Ltd	29-Jun-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich 06830, United States
FE27PPB2W3V57P27	Du Val Mortgage Fund Limited Partnership	21-Aug-24	AAPP	Level 27 PwC Tower 15 Customs Street West, Auckland, 1010, NZ

Parry Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FS4KEG2G35E24M82	Du Val Capital Partners Limited	7-Sept-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ
FG344S4HG3DK5E79	1769 Funding Ltd	28-Sept-21	AAPP	C/o 1543 Capital LP 200 Greenwich Avenue Greenwich, CT 06830, Greenwich, 06830, United States

Sunnyvale Terraces Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F8444EAM88X8J7X6	Du Val Capital Partners Limited	2-Dec-21	AAPP	14 Garden Place, Hamilton Central, Hamilton 3204, New Zealand
F782DY23HDG765C3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F94JAJ2F3D2N83A9	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Trans-Tasman Pacific Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F477R2J2316UK51K	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F38BRR26VY4X8X85	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Nov-21	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FZ65AY25P6U9Y2J6	Du Val Capital Partners Limited	30-Nov-21	AAPP	19 Victoria Street, Cambridge, 3434, NZ

Du Val GP Holdings Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FE3W989KRC36Y979	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	IS AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FH5M5GXB3Z799S56	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F85CMV97G8PT5T55	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FY8WT5HZ5S8867F6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	13-Mar-24	AAPP IS	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

** Expired since our last report

TTPP General Partner Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F477R2J2316UK51K	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	26-Mar-18	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F38BRR26VY4X8X85	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Nov-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Du Val Clubs Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F599U6ZAW94F28V6	Coffee Suppliers Limited**	16-Jun-21	AAPP OTH	Suite 6B, 163 Stoddard Road, Wesley, Auckland 1041, New Zealand

Du Val CMUF GP Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FV99725BFP7X8T46	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F75MNF9B868S6T25	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Du Val Commercial and Mixed-Use Fund Limited Partnership				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FW78PN275RPZ88P8	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FX55A3ZDW6W727M3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Sept-22	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Du Val GP 7 Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FC7KB9P6N856P3R7	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	20-Apr-21	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FY8J243UD6M7X2X6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FN6T8MSH3A4R6696	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	22-Apr-26	AAPP INT CASH	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

** Expired since our last report

Du Val GP 10 Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
F782DY23HDG765C3	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	6-Oct-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
F55DSB923DP57P64	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Du Val GP 11 Limited				
PPSR Financing Statement	**Secured Party**	**Date**	**Collateral Type**	**Address**
FG3VF3CJR84X6695	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	30-Mar-22	AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK
FG8E4WS2P99K55W6	Clearwater Capital Partners Direct Lending Opportunities Fund, L.P.	7-Jun-23	INT AAPP	Suite 3205, No.9 Queen's Road Central, Hong Kong, HK

Note:

* Discharged since our last report

** Expired since our last report

Appendix G – List of known creditors and their addresses

Du Val Group NZ Limited	
Creditor Name	**Email / Address**
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
ServSync Limited	C/o 16 St Catherines Crescent, Sherborne, Dorset, DT9 6DD
Stuart Goodfellow	Withheld
Webvine Consulting Pty Limited	305/59 Great Buckingham Street Redfern, NSW, 2016 Australia

Du Val Property Group Limited	
Creditor Name	**Email / Address**
Pranav Bembde	Withheld
Charlotte Clarke	Withheld
Kenyon Clarke	Withheld
Bella Hill	Withheld
Glen Williams	Withheld
Nicole Zhan	Withheld
Areeb Alam	Withheld
Syed Mohammad Nasir Andrabi	Withheld
Ben Loris Blair	Withheld
Monique Gooch	Withheld
Dennis Pesamino	Withheld
2BOTS (Etchd NZ Ltd)	3/586 Great South Road, Manukau City, Auckland, 2025
Accident Compensation Corporation	PO Box 242, Wellington
Arthur J Gallagher & Co (NZ) Ltd	Level 4, The Gallagher Centre, 100 Beaumont Street, Auckland 1010, New Zealand
Blues Limited Partnership	PO Box 77012, Mount Albert, Auckland, 1350, New Zealand
Braun Bond Lomas	Level 1, 127 Alexandra Street, Hamilton Central, Hamilton 3204, New Zealand
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Clarke Media Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Davey Salmon KC	Mills Lane Chambers, Level 27, Qbe Tower, 125 Queen Street, Auckland, 1010, New Zealand
Du Val Commercial & Mixed Use Fund Limited Partnership	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Eden Park Catering Ltd	42 Reimers Avenue, Mount Eden, Auckland 1024, New Zealand
Edwards Law	Evelyn@edwardslaw.co.nz
Institute of Directors	Grant Thornton House Floor 6/215 Lambton Quay, Wellington Central, Wellington 6011
JJ Richards & Sons NZ Pty Ltd	67 Dalgety Drive, Wiri, Auckland, 2104
Lai Consulting Limited	62 Clifford Road, Johnsonville, Wellington, 6037, New Zealand
Matthews Law	Level 33, Vero Centre, 48 Shortland Street, Auckland 1010
OCS Ltd	PO Box 8122, Newmarket, Auckland 1149, New Zealand
Seek (NZ) Limited	Level 10, 2 Commerce Street, Auckland, 1010, New Zealand
Strata Title Administration Limited	PO Box 3187, Shortland Street, Auckland 1140
The Dive Limited t/a The Cater Station	562 Richmond Road, Grey Lynn, Auckland, 1020
TIMG	DX BOX EX 10975, Auckland

Du Val Management Limited	
Creditor Name	**Email / Address**
Archibald & Shorter	Level 2, 119 Great North Road, Grey Lynn, Auckland, 1021, New Zealand
Brandt Taxation Ltd	17 Clifton Road, Hamilton Central, Hamilton 3204, New Zealand
Braun Bond Lomas	Level 1, 127 Alexandra Street, Hamilton Central, Hamilton 3204, New Zealand
D&I Corporate Services (SGD)	26 Eng Hoon Street, Singapore 169776
David Hayes (Barrister)	1549b Poihipi Road, Taupo, 3377 , New Zealand
Du Val Clubs Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Commercial and Mixed Use Fund Limited Partnership	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Eden Park Catering Ltd	42 Reimers Avenue, Mount Eden, Auckland 1024, New Zealand
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Investment Portfolio Management Limited Partnership	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Invsta Limited	78 Hattaway Ave, Bucklands Beach, Auckland 2012
Precision Cleaning Services Limited	106a George Street, Tuakau, 2121, New Zealand
Property Prophet	62 Kupe Street, Orakei, Auckland, 1071, New Zealand
Red Cell Cyber Limited	c/o 16 St Catherines Crescent, Sherborne, Dorset, DT9 6DD
Strategy Matters Limited	Unit 8, 143 Smith Road, RD 8, Dannevirke 4978, New Zealand
Stuart Goodfellow	Withheld
X-Factor Marketing & Design Ltd LLC	62a Vodanovich Road, Te Atatu South, Auckland, 0610 , New Zealand
Z Energy	PO Box 2091, Wellington 6140, New Zealand

Du Val Investments Limited	
Creditor Name	**Email / Address**
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Blue River Holdings Limited (formerly Du Val Construction Limited)	
Creditor Name	**Email / Address**
A1 Kiwi Cutters & Drillers Ltd	724 Kaipara Coast Highway, Kaukapakapa, Rd 1, Auckland 0871
AA Auckland Carriers	34 Henderson Valley Road, Henderson, Auckland 0612
Able Metal Products (2007) Ltd	37 Woodridge Avenue, Northcross, Auckland, 0630, New Zealand
Absolute Traffic Solutions Ltd	58 Hobill Avenue, Wiri, Auckland, 2104, New Zealand
Accident Compensation Corporation (ACC)	Justice Centre, 19 Aitken Street, Wellington 6011, New Zealand
Adamar Group Ltd	1 Minnehaha Avenue, Takapuna, Auckland, 0622, New Zealand
Affordable Scaffolding (2010) Ltd	PO Box 28529, Auckland 1541
Airmaster	PO Box 307, Whangarei 0140
Allied Exteriors	19a Triton Drive, Albany, Auckland, 0757, New Zealand
Ashton Crane Hire Ltd	58 Uxbridge Road, Mellons Bay, Auckland 2014.
Aspect Roofing Ltd	635 Great South Road, Penrose, Auckland, 1061, New Zealand
AT Infinite Solutions Limited	9b Hostel Access Road, Auckland, 2012, New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Auckland Cranes Ltd	12 Langley Road, Wiri, Auckland 2014
Big Blue Ltd	69b Portage Road, Otahuhu, Auckland, 1062, New Zealand
Canam Joinery Ltd	196 Swanson Road, Henderson, Auckland 0610
CCS Manufacture & Installation	20 Manga Road, Stanmore Bay, Silverdale 0932
Cloud 10 Construction	10a Acton Place, Avondale, Auckland, 0600
Colorado Intrinsics No. 2 Limited (previously known as Camelspace (AKL) Limited) (in Liquidation)	C/o KPMG, 18 Viaduct Harbour Ave, Auckland 1140
Construct Health Limited	159 Hurstmere Road, Takapuna, Auckland 0622
Crown Flooring Limited	30 Clark Street, New Lynn, Auckland, 0600 , New Zealand
Deccan Property Services Ltd	80a Connell Street, Blockhouse Bay, Auckland, 0600, New Zealand
DVK Commercial & Residential W	203 Postman Road, Dairy Flat, 0794, New Zealand
Easy Painter & Decorator Limited t/a Easy Painters	Flat 1, 56 Freeland Avenue, Mount Roskill, Auckland, 1041 , New Zealand
ECL Projects Limited t/a Premier Appliances	PO Box 677, Whakatane 3158
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
FR Coatings Limited	Ecovis Kga Limited Level 2, 5-7 Kingdon Street, Newmarket, Auckland, 1023, NZ
Frontline Fencing	3 Owens Road, Epsom, Auckland, 1149 , New Zealand
FullOutput	PO Box 50200, Waterfront, 8002
GHL Group - a division of Conventry Group	PO Box 59, Orewa, Auckland 0946
Global Linings Limited	1 Malvern Road, Onehunga, Auckland, 1061 , New Zealand
Gmach Projects Ltd	59 Apollo Drive, Albany, Auckland, 0632 , New Zealand
Green Gorilla	1 Victoria Street, PO Box 13-827, Onehunga, Auckland 1061, New Zealand.
Hardy Compliance & Consulting	39 Probert Crescent, Chartwell, Hamilton, 3210, New Zealand
Hirepool Limited	820 Great South Road, Penrose, Auckland 1061, New Zealand
J3C New Zealand LTD	4 Lowtherhurst Road, Massey, Auckland, 0614, New Zealand
JD Rigging Services Ltd	Unit 9, 2/4 Northpoint Street, Plimmerton, Wellington 5026
Just Sheds Limited	49 Trig Road, Whenuapai, Auckland 0618
KCNJ Group Ltd	Unit B2, 18 Oteha Valley Road Extension, Albany, Auckland, 0632 , New Zealand
KJ Morgan LTD	58 Grand Drive, Orewa, 0931 , New Zealand
Laser Electrical Rosebank	489 Rosebank Road, Avondale, Auckland 1026
Mace Landscaping Group	121 Phillip Road, Takanini, Auckland 2576
MacMillan Plumbing & Gas	PO Box 13638, Onehunga, Auckland 1643
Matland Developments	Flat 2, 5a Greenhithe Road, Greenhithe, Auckland, 0632, New Zealand
MJ Landscape	82a Cameron Road, Hamilton East, Hamilton, 3216 , New Zealand
Modern Signs	9 Stanway Place, Ellerslie, Auckland 1051
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Obelisk Industrial Ltd	Ecovis Kga Limited Level 2, 5-7 Kingdon Street, Newmarket, Auckland, 1023, New Zealand
OfficeMax New Zealand limited	30 Sir Woolf Fisher Drive, East Tamaki, Auckland, 2013 , New Zealand
Optimal Fire Limited	PO Box 314135, Orewa, 0946
PlaceMakers Cook Street	106 Cook Street, Auckland Central, Auckland 1010
Precision Cleaning Services	106a George Street, Tuakau, 2121, New Zealand
Razor Back Digging	julianoxborough7@gmail.com
Safety Nets NZ	PO Box 305 206, Triton Plaza, Mairangi Bay
Showerwell Home Products Ltd	15 Gordon Road, St Lukes, Auckland, 1025, New Zealand
Sopers Macindoe & Banks LP	38 Vestey Drive, Mt Wellington
Spectrum Aluminium (2011) Limited	PKF Hamilton Limited, 1026 Victoria Street, Whitiora, Hamilton, 3200 , New Zealand
Starke Group Ltd	2/4 Wilco Place, Wiri, Auckland 2104
Structech 2020 Ltd	47 Kohu Road, Titirangi, Auckland 0604
Swift Access Ltd	13 Douglas Alexander Parade, Rosedale, Auckland
Tana NZ Ltd	128d Mauku Rd, Patumahoe, Auckland, 2678 , New Zealand
Team Cabling Limited	PO Box 102043, North Shore, Auckland 0745
The Tile People Ltd	Unit 4, 460 Rosebank Road, Avondale, Auckland, 1026, New Zealand
Tray-Dec NZ Limited	62a Paekakariki Hill Rd, Pauatahanui, Porirua City, 5381 , New Zealand
Valor Concrete Cutting & Drilling Ltd	Business Like NZ Ltd, 116e Cavendish Drive, Manukau, 2104, New Zealand
Vision Intelligence	39 Victoria St, Onehunga, Auckland, 1061, New Zealand
Watercare Service Limited	Private Bag 94010, Auckland 2241

Du Val Property Management Limited	
Creditor Name	**Email / Address**
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Investment Portfolio Management Limited Partnership	
Creditor Name	**Email / Address**
Accident Compensation Corporation	PO Box 242, Wellington

Du Val Build to Rent Limited Partnership	
Creditor Name	**Email / Address**
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Du Val Capital Partners Ltd	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Price Baker Berridge	2/87 Central Park Drive, Henderson, Auckland 0610

Du Val Opportunity Fund Limited Partnership	
Creditor Name	**Email / Address**
Herbert Morton	PO Box 86, Cambridge 3496

Du Val Mortgage Fund Limited Partnership	
Creditor Name	**Email / Address**
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Herbert Morton	PO Box 86, Cambridge 3496
Investors (interest unpaid)	Individual names and addresses withheld

Du Val Capital Partners Ltd	
Creditor Name	**Email / Address**
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
James Cairney Barrister	Level 22 Shortland & Fort, 88 Shortland Street, PO Box 1571, Auckland 1140
Mark Robinson - Farm Consultancy Limited	Empire St Limited, 23 Empire Street, Cambridge, Cambridge, 3434

Du Val Commercial and Mixed Use Fund Limited Partnership	
Creditor Name	**Email / Address**
Buddle Findlay	PO Box 1433, Auckland 1140, New Zealand
Body Corporate Services	PO Box 167, Albany Village, Auckland 0755
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204

Earlsworth Limited Partnership	
Creditor Name	**Email / Address**
Auckland Transport	20 Viaduct Harbour Avenue, Westhaven, Auckland 1010
Buddle Findlay	PO Box 1433, Auckland 1140, New Zealand
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Property Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Ngaati Whanaunga Incorporated	35 Wharf Rd, Coromandel 3581
Total Ground Engineering Limited	Tael Solutions Limited, Flat 1, 66 Glenmall Place, Glen Eden, Auckland 0602
Vision Intelligence	39 Victoria St, Onehunga, Auckland 1061

Edmonton Road Limited Partnership	
Creditor Name	**Email / Address**
Chorus New Zealand Ltd	Level 10, 1 Willis Street, Wellington Central, Wellington 6011, New Zealand
Civix Limited	Level 8/99 Albert Street, Auckland CBD, Auckland 1010
Du Val Management	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Property Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
GeoStudio Ltd	PO Box 155, Albany, Auckland 0752
Henderson Demolition Limtied	2 Parker Street, Papakura, Auckland 2110
Symetrix Ltd	Suite D, Unit D, Building 3, 331 Rosedale Road, Albany, Auckland 0632
Tattico Limited	Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand
Urbanismplus Limited	Level 7/9 High Street, Auckland CBD, Auckland 1010

Hillside Crossing Limited Partnership	
Creditor Name	**Email / Address**
Archimedia Group Waikato Limited	ME Accountants Limited, 378 Crozier Street, Pirongia, Pirongia, 3802 , New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Crombie Lockwood	Level 4, The Gallagher Centre, 100 Beaumont Street, Auckland, 1010 , New Zealand
Du Val Construction Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Portfolio Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Soren Liv	PO Box 5005, Wanganui, 4542
Symetrix Ltd	Suite D, Unit D, Building 3, 331 Rosedale Road, Albany, Auckland 0632
Watercare Services Limited	Private Bag 94010, Auckland 2241
Xfire Limited	PO Box 305 004, Triton Plaza, Auckland

Hill Top Apartments Limited Partnership	
Creditor Name	**Email / Address**
Airmaster	PO Box 307, Whangarei 0140
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Boffa Miskell	82 Street, Auckland Central, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
G.A.C. Enterprise	gacmodels@gmail.com
Herbert Morton	PO Box 86, Cambridge 3496
Tattico Limited	Tattico Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand
Watercare Services Limited	Private Bag 94010, Auckland 2241

Parry Limited Partnership	
Creditor Name	**Email / Address**
AA Auckland Carriers	34 Henderson Valley Road, Henderson, Auckland 0612
AirMaster Airconditioning Ltd	20 Gumdigger Place, Raumanga, Whangarei, 0110, New Zealand
Auckland Council	Private Bag 92300, Victoria Street West, Auckland 1142
Auckland Electrical Contracting and Services Limited t/a Laser Electrical Rosebank	P.O. Box 19005, Avondale, Auckland
Bell Gully	Deloitte Centre Level 14/1 Queen Street, Auckland CBD, Auckland 1010
Cato Bolam Consultants Limited	PO Box 21355, Henderson Auckland 0650
Dormakaba New Zealand Limited	Bldg P, 61-69 Patiki Road, Avondale, Auckland, New Zealand 1026
Du Val Construction Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Hire a Handyman	Flat 1, 11 Thatcher Street, Mission Bay, Auckland, 1071, New Zealand
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Kingstons	PO Box 1947, Shortland Street, Auckland 1140
Nova Energy	Level 15, The Todd Building, 95 Customhouse Quay, Wellington, 6011, New Zealand
Optimal Fire	PO Box 314135, Orewa, 0946
Soren Liv	373 New North Road, Kingsland, Auckland
Stockwell Family Trust	Withheld
Team Cabling Limited	PO Box 102043, North Shore, Auckland 0745

Sunnyvale Terraces Limited Partnership	
Creditor Name	**Email / Address**
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Property Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204

Trans-Tasman Pacific Limited Partnership	
Creditor Name	**Email / Address**
Buddle Findlay- New Zealand Lawyers	PO Box 1433, Auckland 1140, New Zealand
Construction Software Limited	142 Broadway, Newmarket, Auckland 1023
Du Val Construction Ltd	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Du Val Property Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Earcon Acoustics	Level 8/139, Quay Street, Auckland CBD, Auckland 1010
ENGEO Ltd	PO Box 373, Christchurch 8140
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
General Structures Ltd	Unit B4, 4 Pacific Rise, Mount Wellington, Auckland, 1060, New Zealand
Greenswald NZ Limited	64 Angelo Avenue, Howick, 2014
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045
Monkey Toe Group Ltd	PO Box 360, Hawera, Taranaki 4640
Prestige Loos Ltd	77b Patiki Road, Avondale, Auckland, 1026, New Zealand
Tattico Limited	Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand

TTPP General Partner Limited	
Creditor Name	**Email / Address**
Herbert Morton	PO Box 86, Cambridge 3496

Du Val Clubs Limited	
Creditor Name	**Email / Address**
MacroActive Limited	50 Aitken Terrace, Kingsland, Auckland 1021

Du Val New Homes LP	
Creditor Name	**Email / Address**
Du Val Management Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Herbert Morton	PO Box 86, Cambridge 3496
Tattico Limited	Level 11 West Plaza, 1-3 Albert Street, Auckland, 1010, New Zealand

Water Alley Limited (formerly Du Val Architects Limited)	
Creditor Name	**Email / Address**
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Clarke Media Group	
Creditor Name	**Email / Address**
Du Val Property Group Limited	Suite 6.4, Level 6, 1 Albert Street, Auckland 1010
Foley Douglas Limited (previously C.A.P.A.C Limited)	Level 2/286 Victoria Street, Hamilton Central, Hamilton 3204
Herbert Morton	PO Box 86, Cambridge 3496
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Shrub Holdings Limited (formerly Du Val Estates Limited)	
Creditor Name	**Email / Address**
Inland Revenue	PO Box 39050, Wellington Mail Centre, Wellington 5045

Appendix H – Summary of Statutory Managers' fees and disbursements for the Reporting Period

Entity	Statutory Managers' Fees Incurred	Legal Fees Incurred	Disb.	Entity	Statutory Managers' Fees Incurred	Legal Fees Incurred	Disb.
Alpha Centauri Limited Partnership	1,547	-	-	Du Val New Homes Limited Partnership	2,445	-	-
Amble Valley Limited (formerly Du Val Developments Limited)	2,445	-	-	Du Val Opportunity Fund Limited Partnership	3,233	-	-
April Elements Limited (formerly DVFS LIMITED)	1,953	-	-	Du Val Property Group Limited	4,889	-	4,374
Bernards Star Limited Partnership	1,547	296	4	Du Val Property Management Limited	6,141	-	813
Blue Frame Holdings Limited (formerly Du Val Estates Limited)	1,953	-	-	Earlsworth Limited Partnership	15,061	11,026	8,005
Blue River Holdings Limited (formerly Du Val Construction Limited)	3,926	5,067	238	Edmonton Road Limited Partnership	5,398	585	1,151
Clarke Media Group Limited	5,258	-	107	Einstein GP Limited	1,547	-	-
Curie GP Limited	1,547	-	-	Epsilon Tauri Limited Partnership	1,547	-	-
Darwin GP Limited	1,547	-	-	Farham Limited (formerly Du Val Holdings Limited)	1,953	-	-
Diamond Box Limited (formerly Du Val Fashion Limited)	1,953	-	-	Fiji Land Acquisition Limited	1,953	-	-
Du Val BTR GP Limited	1,953	-	-	Flipping Lids Limited (formerly Du Val PT NZ Limited)	1,953	-	-
Du Val BTR Limited	5,118	-	-	Franklin GP Limited	1,547	-	-
Du Val Build to Rent Limited Partnership	36,110	12,456	1,298	Galilei GP Limited	1,547	-	-
Du Val Building Limited	1,953	-	-	Get Started Limited (formerly Du Val Education GP Limited)	1,953	-	-
Du Val Capital Partners Limited	1,993	-	-	Hill Top Apartments Limited Partnership	7,656	2,727	2,490
Du Val Clubs Limited	1,953	-	-	Hillside Crossing Limited Partnership	25,011	658	13,399
Du Val CMUF GP Limited	1,953	-	-	Investment Portfolio Management Limited Partnership	9,360	-	107
Du Val CMUF Limited	1,953	-	-	IPM General Partner Limited	1,953	-	-
Du Val Commercial and Mixed-Use Fund Limited Partnership	31,526	6,336	2,464	Lalande Limited Partnership	1,547	693	10
Du Val Development Fund No. 14 Limited Partnership	1,953	-	-	Newton GP Limited	1,547	-	-
Du Val Education Limited Partnership	1,953	-	-	Orange Pineapple Limited (formerly Du Val Sales Limited)	1,953	-	-
Du Val GP 1 Limited	1,953	-	-	Parry Limited Partnership	5,272	(4,063)	2,212
Du Val GP 10 Limited	1,953	-	-	Rising Holdings Limited (formerly Du Val HC Limited)	1,953	-	-
Du Val GP 11 Limited	1,953	-	-	Shrub Holdings Limited (formerly Du Val Health GP Limited)	1,953	-	-
Du Val GP 4 Limited	1,953	-	-	Sunnyvale Terraces Limited Partnership	10,046	659	2,347
Du Val GP 5 Limited	1,953	-	-	Te Awa Terraces Limited Partnership	2,766	-	-
Du Val GP 7 Limited	1,953	-	-	Techway Limited (formerly Du Val Corporate Services Limited)	1,953	-	-
Du Val GP 8 Limited	1,953	-	-	Theta Scorpii Limited Partnership	1,547	-	-
Du Val GP 9 Limited	1,953	-	-	Trans-Tasman Pacific Limited Partnership	31,723	38,170	22,240
Du Val GP Holdings Limited	1,953	-	-	Tribal Holdings Limited (formerly DVE LIMITED)	1,953	-	-
Du Val GP Limited	1,953	-	-	TTPP General Partner Limited	1,953	-	6,688
Du Val Group NZ Limited	129,789	81,296	70,867	Water Alley Limited (formerly Du Val Architects Limited)	1,953	-	-
Du Val Investments Limited	3,258	-	107	Wolf 359 Limited Partnership	1,547	-	-
Du Val Land Limited	1,953	-	-	Woodle Limited (formerly Du Val Acquisitions Limited)	2,310	-	-
Du Val Management Limited	11,004	1,044	332				
Du Val Mortgage Fund Limited Partnership	51,839	13,591	204		**496,592**	**170,538**	**139,456**

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