



BLACKLOCK ROSE LTD

TIMELESS EVENTS NEW ZEALAND LIMITED

(IN LIQUIDATION)

("Company")

Liquidators' six-monthly report and notices to
creditors and shareholders

As at 7 September 2026

Blacklock Rose Limited
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BLACKLOCK ROSE LTD

Garry Cecil Whimp Licensed Insolvency Practitioner and Benjamin Brian Francis Licensed Insolvency Practitioner were appointed Liquidators of the Company by a special resolution of the shareholders of the company pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 7 March 2025 at 05:00 pm.

Liquidators of insolvent companies are required to be licensed insolvency practitioners. More information about the regulation of insolvency practitioners is available from the Registrar of the Companies. As licensed insolvency practitioners, we are bound by the RITANZ Code of Professional Conduct when carrying out all professional work relating to our appointment as liquidators.

This is our six-monthly report required by section 255 (2)(d) of the Companies Act 1993.

Restrictions

This document is a report to creditors and shareholders, and notices to creditors in terms of the Companies Act 1993.

This report is confidential to creditors and shareholders and is not to be reproduced or used for any other purpose without our prior written consent in each case.

We do not accept any liability whatsoever to any party from any use of, or reliance on, this report and take no responsibility for any incorrect information contained in this report that has been supplied by the company, its officers or other persons.

Summary of actions the Liquidators have taken in the liquidation

As advised in previous reports the company was incorporated to operate music festivals in multiple locations across New Zealand. It has been established that the failure of a related company resulted in the Liquidation of the company. As with the related companies, they were unable to reimburse ticket holders once the event was cancelled.

The company applied ticket sale proceeds towards artist fees and other event-related costs. It consequently became insolvent following the cancellation of the festival.

The Liquidators have investigated the company and the director's actions. This is summarized below.

We have interviewed the directors, obtained details pertaining to the operations of the business and gained access to the company records.

A creditors meeting was held where creditors were able to ask questions to better understand the situation. At the meeting creditors voted to confirm the appointment of the liquidators and to appoint a liquidation committee.

The Liquidators have undertaken their statutory duties including maintaining records of the liquidation, preparing accounts of the liquidation, preparing and filing GST returns and reporting to creditors. The Liquidators have also undertaken their duties under the RITANZ Code of Professional Conduct, including preparing a Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) and Remuneration Report

Investigations

Directors conduct

We have investigated the failure of the company. The financial records indicate that the company was solvent prior to the cancellation of the event. As a result, we do not consider there are any claims to be made for reckless trading.

We have reviewed the decision to cancel the event and consider that the decision to cancel was one that reasonable directors would have made following the liquor license cancellation. We are therefore investigating whether there are any claims that could be brought as a result of the loss of the liquor license.

Court directions

The Liquidators reached a confidential settlement with the parties prior to the hearing.

Artist Payments

The company made advance payments to artists in anticipation of the event. As the artists did not perform, solicitors have been instructed to seek recovery of those funds; however, to date no artist has agreed to repay the amounts received.

We consider that these transactions may be voidable under the insolvent transaction provisions of the Companies Act. Proceedings have been filed in the High Court to recover these funds.

Voidable transactions

We have identified some creditors who received payments in the lead up to the liquidation. We continue to review these matters to consider whether these parties have received an unfair preference in the liquidation. We anticipate that, if appropriate, voidable transaction notices will be issued within the next reporting period.

Creditors

We have received claims from 2601 unsecured creditors totaling \$5,222,309.69. At this stage no distribution has been paid to this class of creditor. Ticketholders are included as unsecured creditors in the liquidation. This amount includes a claim from one creditor totaling \$3,204,375.70 this has been accepted however the amount is subject to review.

Whilst efforts are being made to keep communications to what is required, there has been substantial correspondence with stakeholders on matters relating to some of the following:

- How to complete a claim form.
- Understanding or seeking updates.
- Seeking information to verify that claims are valid.

The liquidators, and their staff, have also received multiple abusive phone calls and emails from creditors who are naturally disappointed by the situation. We appreciate the level of frustration that creditors are facing but do wish to highlight that unnecessary correspondence leads to increased attendances which will ultimately reduce the outcome for creditors.

The liquidators and staff have been experiencing a large influx of emails, and it is taking longer than expected to get through them.

Summary of further proposed actions in the liquidation

The liquidators will continue to pursue the claim against the artists. If successful, we anticipate a distribution to creditors will follow.

Estimated completion date

It is not practicable to estimate the date on which the liquidation will be completed.

Statement of affairs for company

The statement of affairs as at the date of the Liquidators' initial report and an updated statement of affairs for the Company is detailed in **Appendix A**.

An updated list of all known creditors of the Company is attached as **Appendix A.1**.

Differences between the amounts reported in the statement of realisations and distributions for the period of this report and the amounts estimated in the Liquidators' first report, include the number of creditor claims, this remains uncertain as there are still claims to be reviewed.

Realisations and distributions

A statement of the realisations and distributions for the Company since the commencement of the liquidation is detailed in **Appendix B**.

Summary of fees paid

A summary of the fees, allowances, reimbursements and other benefits paid since the commencement of the liquidation is incorporated into the remuneration report that is required to be provided to the Company's creditors under the RITANZ Code of Professional Conduct, which is attached as **Appendix C**.

Updated interests statement

The Liquidators included an Interests Statement in their initial Liquidators' report, and this was made available to all creditors of the Company. No further information has come to light that requires the Liquidators to update the original Interests Statement filed in the Liquidators' initial report.

Notice to creditors/shareholders/director or other entitled person

Section 284(1)(e) of the Companies Act 1993 details the right of a creditor, shareholder, director or other entitled person to seek the leave of the Court to, in the respect of any period, review or fix the remuneration of the liquidators at a level which is reasonable in the circumstances.

If you require any further information, please do not hesitate to contact Garry Cecil Whimp.

Dated: 21 September 2026



Garry Cecil Whimp
Liquidator

DDI: (09) 430 2475

Appendix A

Statement of Timeless Events New Zealand Limited (In Liquidation)'s Affairs

STATEMENT OF POSITION AS AT 7 MARCH 2025

Assets	Book Value
	\$36,149.78
TOTAL ASSETS	\$36,149.78
Liabilities	
Secured Creditors	\$0.00
Preferential Creditors	\$379,054.75
Unsecured Creditors (Approximately)	\$159,180.85
TOTAL LIABILITIES	\$538,231.86
DIFFERENCE: LIABILITIES OVER ASSETS	\$-517,231.86

UPDATED STATEMENT OF POSITION AS AT 7 SEPTEMBER 2026

Assets	Book Value
	\$132,546.96
TOTAL ASSETS	\$132,546.96
Liabilities	
Secured Creditors	\$0.00
Preferential Creditors	\$0.00
Unsecured Creditors (Approximately)	\$5,222,309.69
TOTAL LIABILITIES	\$5,222,309.69
DIFFERENCE: LIABILITIES OVER ASSETS	\$-5,087,762.73



BLACKLOCK ROSE LTD

Appendix A.1

Updated list of every known creditor

Creditor name	Address
The Cash Register Doctor Limited	PO Box 1503, , Christchurch 8140
Stripe New Zealand Limited	TBC
The Orchard Hawkes Bay Limited	TBC
Timeless Events Australia Limited (In Liquidation)	107 Newton Street, , Mount Maunganui 3116
Pro Stages LP	hello@prostage.co.nz,
Francis de Jager- Pintxo	francis@pintxo.nz,

These creditors may not have filed a claim in the liquidation and therefore may be excluded from any distribution. Ticketholders have not been included on this list. Please note that this does not mean that your claim has not been received or accepted.

Appendix B

Receipts and Payments

Receipts	Description	Opening Balance	Current Period	Closing Position
	Bank Account	\$36,149.78	\$0.00	\$36,149.78
	GST Refund	\$614,132.40	\$11,620.49	\$625,752.89
	Related Company Loan Repayment	\$75,000.00	\$0.00	\$75,000.00
	Settlement Funds	\$0.00	\$132,510.70	\$132,510.70
Total Receipts		\$725,282.18	\$144,131.19	\$869,413.37
GST on Receipts		\$0.00	\$0.00	\$0.00
Total including GST		\$725,282.18	\$144,131.19	\$869,413.37

Payments	Description	Opening Balance	Current Period	Closing Position
	Advertising	\$1,261.58	\$0.00	\$1,261.58
	Legal Fees	\$60,407.36	\$41,684.36	\$101,236.72
	Liquidator Fees	\$149,546.63	\$31,435.50	\$180,982.13
	Professional Fees	\$4,866.50	\$0.00	\$4,866.50
	Creditor Meeting Costs	\$2,758.30	\$0.00	\$2,758.30
	Subscriptions	\$396.00	\$880.00	\$1,276.00
	Preferential Creditor Payment	\$400,058.49	\$0.00	\$400,058.49
Total Payments		\$618,935.08	\$73,999.86	\$692,934.94
GST on Payments		\$32,831.49	\$11,099.98	\$43,931.47
Total including GST		\$651,766.57	\$85,099.84	\$735,866.41
Net Cashbook Position				\$132,546.96

Appendix C

Remuneration report and summary of liquidation fees paid

This report incorporates the requirements of the RITANZ Code of Professional Conduct and the Companies (Reporting by Insolvency Practitioners) Regulations 2020.

Licensed Insolvency Practitioners

We, Garry Cecil Whimp and Benjamin Brian Francis, Licensed Insolvency Practitioners, are bound by the RITANZ Code of Professional Conduct when carrying out all professional work relating to our appointment as Liquidators.

Remuneration

The work undertaken during the period 7 March 2025 (date of liquidation) to 7 September 2026 is set out below:

Statutory, creditor & professional duties

The Liquidators have:

- Maintained the records of the liquidation;
- Prepared accounts of the liquidation;
- Prepared and filed GST return(s);
- Reported to creditors;
- Prepared a Declaration of Independence Relevant Relationships and Indemnities as required by the RITANZ Code of Professional Conduct; and
- Prepared a Remuneration Report as required by the RITANZ Code of Professional Conduct

Protecting & realising assets

The Liquidators have:

- Organised for the cash held in the Company's bank account to be transferred to the liquidators' trust account;
- Written to debtors;
- Received and reviewed responses;
- Collected debtors;
- Made enquiries with a creditor with a registered security interest;
- Made enquiries regarding the existence of inventory and accounts receivable; and
- Arranged for the Company's assets to be valued and sold;
- Requested information in relation to the Company's pre-liquidation insurance policy;
- Reviewed the Company's insurance requirements; and

Investigation & enforcement

The Liquidators have:

- Interviewed the Director;
- Obtained and reviewed the Company's bank statements;
- Obtained and reviewed the Company's financial statements;
- Obtained access to and reviewed the Company's accounting software;
- Identified claims against a related party;
- Notified the related party of the claims identified; and
- Reviewed the related party's response

The total remuneration we have received in the liquidation is \$180,982.13 exclusive of GST). The classification of staff engaged on each category of work, broken down into hours and costs is attached as **Appendix C.1**.

Disbursements

Classes of disbursements

Disbursements are costs paid by the Company in liquidation, either:

- Initially from the Liquidators' resources and then claimed back from the Company in liquidation; or
- Directly by the Company in liquidation.

Disbursements fall into three categories:

- Externally provided professional services (e.g. legal fees)
- Externally provided non-professional costs (e.g. insurance, travel, advertising)
- Internal disbursements (e.g. photocopying, printing, postage) These are all recovered at cost

Disbursements for the period

The following disbursements were paid during the period 7 March 2025 (date of liquidation) to 7 September 2026:

Disbursement	Amount paid (excl GST)
	\$
	0

Disbursements paid to the Liquidators' firm

The total disbursements paid by the Company to the Liquidators' firm (either directly or in reimbursement of a payment to a third party) during the period 7 March 2025 (date of liquidation) to 7 September 2026 was 0, as follows:

Recipient	Purpose	Amount paid (excl GST)
		\$
		0

Changes to the basis for charging internal disbursements in the future

There has been no change in the basis of charging internal disbursements that will be charged to the liquidation in the future.

Matters that have contributed to the level of remuneration

The work undertaken is summarised above.

An investigation into the Company's affairs and the likely avenues of recovery has been concluded.

Matters arising from these investigations are ongoing.

The Liquidators have made their standard enquiries and have concluded matters arising from these enquiries.

If you require any further information, please contact us.



Garry Cecil Whimp

21 September 2026

Date



BLACKLOCK ROSE LTD

Appendix C.1

Total remuneration breakdown

The total remuneration **billed** in the liquidation (exclusive of GST) between 7 March 2025 (date of liquidation) to 7 September 2025 was:

Activity	Hours	Cost \$
Appointment, Administration & Reporting	75.1	19,925.64
Creditor claims, emails, calls & recording	495.13	125,727.72
Asset Investigation, Debtors & Tax	23.58	7,244.64
Investigation, Interviews & Legal	107.43	28,084.13
Total Time & Cost	701.24	180,982.13