



BLACKLOCK ROSE LTD

8 April 2025

Liquidators address queries relating to Juicy Festival & Timeless Summer

1. What is liquidation

A liquidation is a process available to companies that cannot pay their debts. The role of the liquidator is to seek to recover money to maximise the return for the creditors. The liquidators appointed are Benjamin Francis and Garry Whimp.

2. Why did this happen?

It is apparent that the festivals were cancelled as a direct result of the failure to get a liquor license. The liquidators are investigating whether any of the decisions to cancel were unreasonable.

3. Why are Ticketholders not protected?

The cancellation of the events meant that the ticketholders became creditors of the respective company. The company owes this money to the ticketholders however does not currently have the money.

4. Will I get repaid and if so, when?

This is a question on everyone's lips; however, we do not currently have an answer. The liquidators are focussing on avenues to bring money back as soon as possible; however, this process can take several years.

We will keep creditors posted by updates on our website and by six monthly reports.

5. Where did the money go?

The money ticketholders paid to the company was used to cover costs that needed to be covered to put on the event. These include expenses such as artist fees and venue hire.

6. What rights do I have against third parties – e.g. banks/After Pay/ticketing companies?

We cannot comment on what, if any rights you may have against any third parties.

People wishing to consider these options should take professional advice. Our role is to recover funds and distribute those funds to creditors.

7. Why do I have to fill out the Creditor Claim form?

The form is required to be completed by all creditors under the Companies Act 1993. You may not partake in a liquidation without completing the form.

Please complete the claim form and email it back with proof of purchase to festivals@blr.co.nz. Please make sure the proof of purchase includes your name, and the amount paid. The ticket confirmation email is ideal.

8. Why does it take so long to get a reply to my emails?

The liquidations of the three festival companies have a total of approximately 30,000 ticketholder/creditors. Our team is working to respond to queries as quickly as possible, however, this can take time.

Updates will be published in the relevant section of our website.

9. How much do I get paid?

Ticketholders are unsecured creditors and all rank equally amongst themselves.

It is too early to estimate what, if any, distribution will be payable.

Any distribution is to be paid following the Pari Pasu principles (i.e. it will be proportional to the level of your debt).

10. What happened to my refund protection insurance?

This is a separate contract and falls outside the liquidation.

***Benjamin Francis and Garry Whimp
Liquidators:***