

## MIRA INFORM REPORT

Report No. :	525864
Report Date :	28.08.2018

### IDENTIFICATION DETAILS

Name :	LEEDSAFE LIMITED
Registered Office :	70 Coleridge Street, Sydenham, Christchurch, 8023
Country :	New Zealand
Date of Incorporation :	09.08.2010
Com. Reg. No.:	3038744
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is engaged in supplying work wear and safety gear including clothing, uniforms, jackets, overalls, high vis, footwear, gloves, hats, helmets, boots plus signs and general products.
No. of Employees :	15

**RATING & COMMENTS**

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
New Zealand	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**NEW ZEALAND - ECONOMIC OVERVIEW**

Over the past 40 years, the government has transformed New Zealand from an agrarian economy, dependent on concessionary British market access, to a more industrialized, free market economy that can compete globally. This dynamic growth has boosted real incomes, but left behind some at the bottom of the ladder and broadened and deepened the technological capabilities of the industrial sector.

Per capita income rose for 10 consecutive years until 2007 in purchasing power parity terms, but fell in 2008-09. Debt-driven consumer spending drove robust growth in the first half of the decade, fueling a large balance of payments deficit that posed a challenge for policymakers. Inflationary pressures caused the central bank to raise its key rate steadily from January 2004 until it was among the highest in the OECD in 2007 and 2008. The higher rate attracted international capital inflows, which strengthened the currency and housing market while aggravating the current account deficit. Rising house prices, especially in Auckland, have become a political issue in recent years, as well as a policy challenge in 2016 and 2017, as the ability to afford housing has declined for many.

Expanding New Zealand's network of free trade agreements remains a top foreign policy priority. New Zealand was an early promoter of the Trans-Pacific Partnership (TPP) and was the second country to ratify the agreement in May 2017. Following the United States' withdrawal from the TPP in January 2017, on 10 November 2017 the remaining 11 countries agreed on the core elements of a modified agreement, which they renamed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). In November 2016, New Zealand opened negotiations to upgrade its FTA with China; China is one of New Zealand's most important trading partners.

Source : CIA

## **IDENTIFICATION**

### **Verified**

Subject name:	LEEDSAFE LIMITED	Postal address:	PO Box 21 184
Address:	70 Coleridge Street Sydenham	Town:	Christchurch
Town:	Christchurch	Zip/postal code:	8143
Zip/postal code:	8023	Country:	New Zealand
Country:	New Zealand		
Telephone:	+64 (3) 792055		
Fax:	+64 (3) 9622232		
Website:	www.leedsafe.co.nz		
Remarks:	The Subject's registered address is: 443 St Asaph Street Phillipstown Christchurch 8011 New Zealand		

## **EXECUTIVE SUMMARY**

Date registered:	09-08-2010
Legal form:	Private Limited Liability Company
Main activities:	Supplier of work wear and safety gear.
Employees:	15 (est.)

## **REGISTRY DATA**

### **Key Facts**

Date registered:	09-08-2010
Legal form:	Private Limited Liability Company
Registration no:	3038744
Registry auth.:	Registrar of Companies
Tax number:	NZBN: 9429031446730
Registry status:	Live/Active

## **LEGAL FILINGS**

Bankruptcy filings:	None found.
Court judgements:	None found.
Tax liens:	None found.

Legal cases: None found.  
Other: None found.

## **MANAGEMENT & STAFF**

### **Key Managers**

Name: Brendan Dean Rice  
Job title: Director

### **Staff**

No of employees 15 (est.)

## **BOARD OF DIRECTORS / OTHER APPOINTMENTS**

### **Appointments**

Name: Brendan Dean Rice  
Board function: Director  
Date appointed: 09-08-2010  
Address: 16 Harrys Way, Redwood  
Christchurch, 8051  
New Zealand

## **SHARE CAPITAL**

### **Composition**

Number/type: 400,000 shares

## **SHAREHOLDERS/OWNERS**

**How Listed** Full List

### **Composition**

Name: Brendan Dean Rice  
Bronwyn Sarah Rice  
(Joint shareholding)  
No. of shares: 196,000 shares  
% of shares: 49%  
Address: 16 Harrys Way, Redwood  
Christchurch, 8051  
New Zealand

Name: Bronwyn Sarah Rice  
No. of shares: 102,000 shares  
% of shares: 25.5%  
Address: 16 Harrys Way, Redwood  
Christchurch, 8051  
New Zealand

Name: Brendan Dean Rice  
No. of shares: 102,000 shares  
% of shares: 25.5%  
Address: 16 Harrys Way, Redwood  
Christchurch, 8051  
New Zealand

## **CORPORATE AFFILIATIONS**

Comments None reported.

## **BANKING & FINANCING**

**Charges & Mortgages** Time of Registration: 10-Oct-2012 14:48  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F84V4H2F8U48J899/C0002  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 09-Apr-2013 17:57  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F288K7P498EF9915  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 28-May-2013 15:42  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F2593SR0RH09246B  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 30-May-2013 17:56  
Debtor Name: LEEDSAFE LIMITED

Financing Statement Registration No: FB7299JE51E5Y138  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 06-Sep-2013 15:12  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FD7948HH72053FM1  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 22-Nov-2013 10:31  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F38Z92P5370EM519  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 06-May-2014 13:07  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FB03DV1DZ9298629  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 03-Nov-2014 21:05  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FR4V993N2367ED40  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: All Present And After Acquired Personal Property; Goods - Other

Time of Registration: 19-Dec-2014 07:42  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FE0JD219P36D2055  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: All Present And After Acquired Personal Property

Time of Registration: 30-Apr-2015 14:15  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FN0P27K40U248B60  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: All Present And After Acquired Personal Property

Time of Registration: 13-Sep-2016 11:48  
Debtor Name: LEEDSAFE LIMITED

Financing Statement Registration No: F203R68N50V38J62  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

Time of Registration: 27-Sep-2016 13:16  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F50W4E09RM22N965  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

Time of Registration: 03-Nov-2016 07:41  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FR0W25G961659HP8  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

Time of Registration: 23-Dec-2016 09:23  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FM1A56U1V759Y341  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 09-Aug-2017 12:56  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FR25Z6R06283KB52  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

Time of Registration: 07-Sep-2017 10:56  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FJ4SZ730GB927315  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: All Present And After Acquired Personal Property; Goods - Other

Time of Registration: 16-Oct-2017 15:07  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: FP0BR4949209MZ58  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Other

Time of Registration: 05-Mar-2018 15:42  
Debtor Name: LEEDSAFE LIMITED

Financing Statement Registration No: F32CV159V44H2653  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

Time of Registration: 10-Jul-2018 16:43  
Debtor Name: LEEDSAFE LIMITED  
Financing Statement Registration No: F97472CS612M8P9J  
Incorporation No: 3038744  
City/Town: Christchurch  
Collateral Type: Goods - Motor Vehicles

## **FINANCIAL ACCOUNTS**

### **Description**

Required to file: No  
Source: N/A

### **Comments**

The Subject's financial statements were not available in the course of our investigation.

## **OPERATIONS & HISTORY**

### **Activities**

Full description: The Subject is engaged in supplying work wear and safety gear including clothing, uniforms, jackets, overalls, high vis, footwear, gloves, hats, helmets, boots plus signs and general products.

## **PROPERTY & ASSETS**

### **Premises**

The Subject principally operates from premises located at the heading address, consisting of a showroom and an office.

## **PAYMENTS**

### **Purchase Terms**

Local: Cash  
Credits 14-30 days  
Imports: Credits 30 days net

**Sales Terms**

Local: Cash  
Credits 14-30 days  
Exports: Credits 30 days net

**Debt Collections /  
Judgements**

No negative information was found.

**Payment Experiences**

Payment behaviour: As trade references were not supplied, the Subject's payment track record history  
CANNOT BE ACCURATELY DETERMINED

***INVESTIGATIVE NOTES***

**Sources:**

Interviews provided by the Subject  
Other official and local business sources

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30
NZD	1	INR 46.84

**Note** : Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

Analysis Done by :	PRA
Report Prepared by :	SYL

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)