

MIRA INFORM REPORT

Report No. :	538093
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	PURE INGREDIENTS LIMITED
Formerly Known As :	<ul style="list-style-type: none"> • SOLVENTS & CHEMICALS LIMITED • S&C INTERNATIONAL LIMITED • PURE INGREDIENTS FROM S&C INTERNATIONAL LIMITED
Registered Office :	Grant Thornton New Zealand Limited, Level 4, 152 Fanshawe Street, New Zealand, Auckland, 1010
Country :	New Zealand
Date of Incorporation :	26.05.2006
Com. Reg. No.:	1823375
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is engaged in importing and distributing ingredients to the cosmetics and personal care, supplements, animal health, pharmaceutical and natural health markets.
No. of Employees :	17

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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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:	PURE INGREDIENTS LIMITED	Postal address:	PO Box 20-233
Address:	21B Akatea Road Glendene		Glen Eden
Town:	Auckland	Town:	Auckland
Zip/postal code:	0602	Zip/postal code:	0641
Country:	New Zealand	Country:	New Zealand
Telephone:	+64 (9) 8135619		
Fax:	+64 (9) 8135691		
Email:	info@pureingredients.co.nz		
Website:	www.pureingredients.co.nz		
Remarks:	The Subject's registered address is: Grant Thornton New Zealand Limited Level 4, 152 Fanshawe Street New Zealand Auckland, 1010 New Zealand		

EXECUTIVE SUMMARY

Date registered:	26-05-2006
Legal form:	Private Limited Liability Company
Authorised capital:	100 shares
Main activities:	Importer of ingredients to the cosmetics and personal care industries.
Employees:	17

REGISTRY DATA

Key Facts

Date registered:	26-05-2006
Legal form:	Private Limited Liability Company
Registration no:	1823375
Registry auth.:	Registrar of Companies
Other reg.:	NZBN: 9429034085370
Registry status:	Live/Active
Previous names:	1. SOLVENTS & CHEMICALS LIMITED 2. S&C INTERNATIONAL LIMITED 3. PURE INGREDIENTS FROM S&C INTERNATIONAL LIMITED Changed to the present style on 28-01-2010.

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: Kerry Michael Good
Job title: Managing Director

Name: Sue Good
Job title: HR & Administration Manager

Name: Jamie Tyler
Job title: Sales Manager

Name: Jan-Louise Dahlenburg
Job title: Accounting Manager

Name: Florimar Ancajas
Job title: Compliance Manager

Name: Maria Tolentino
Job title: Quality Assurance Manager

Staff

No of employees 17

BOARD OF DIRECTORS / OTHER APPOINTMENTS

Appointments

Name: Kerry Michael Good
Board function: Managing Director
Date appointed: 26-05-2006
Address: 117 Victory Road
Laingholm
Auckland, 0604
New Zealand

SHARE CAPITAL

Composition

Authorised: 100 shares

SHAREHOLDERS/OWNERS

How Listed Full List

Composition

Name: PURE INGREDIENTS TRUSTEES LIMITED

% of shares: 50%

Address: 43 Wyndham Street
Auckland Central
Auckland 1010
New Zealand

Name: Kerry Michael Good

% of shares: 50%

Address: 117 Victory Road
Laingholm
Auckland, 0604
New Zealand

CORPORATE AFFILIATIONS

Structure

Name: PURE INGREDIENTS TRUSTEES LIMITED

Affiliation type: Shareholder

Address: 43 Wyndham Street
Auckland Central
Auckland 1010
New Zealand

Name: PURE NATURE LIMITED

Affiliation type: Associate

Address: Grant Thornton New Zealand Limited
Level 4, 152 Fanshawe Street
Auckland, 1010
New Zealand

BANKING & FINANCING

Charges & Mortgages

Time of Registration: 16-Aug-2018 20:20:24
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F413D998G0YS6502
Incorporation No: 1823375
City/Town: GLENDENE
Collateral Type: Goods - Other

Time of Registration: 17-Aug-2018 14:20:36
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: FA0892284UN1CZ86
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: All Present and After Acquired Personal Property
Goods - Other

Time of Registration: 22-May-2013 13:12:41
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: FW0RT90963822B4S/1
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: All Present and After Acquired Personal Property

Time of Registration: 20-Sep-2013 12:37:05
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: FM77Z2P079R7J224/1
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: Goods - Other

Time of Registration: 17-Jan-2014 15:18:06
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F60633F3M0DV0K93
Incorporation No: 1823375
City/Town: GLENDENE
Collateral Type: Goods - Other

Time of Registration: 25-Dec-2014 01:53:27
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F25SR750JY0W6849
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: Goods - Other

Time of Registration: 15-Mar-2016 15:43:46
Debtor Name: PURE INGREDIENTS LIMITED

Financing Statement Registration No: FY59J244G991J2N1
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: All Present and After Acquired Personal Property
Goods - Other

Time of Registration: 30-Sep-2016 13:49:36
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F30GT578909VP278
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: Goods - Other

Time of Registration: 11-Apr-2017 15:53:30
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F99BZ5993RV05922
Incorporation No: 1823375
City/Town: AUCKLAND
Collateral Type: All Present and After Acquired Personal Property
Goods - Other

Time of Registration: 29-Jun-2017 17:30:07
Debtor Name: PURE INGREDIENTS LIMITED
Financing Statement Registration No: F70E7U0GW025397M
Incorporation No: 1823375
City/Town: GLENDENE
Collateral Type: Goods - Other

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 importing and distributing ingredients to the cosmetics and personal care, supplements, animal health, pharmaceutical and natural health markets.

PROPERTY & ASSETS

Premises	The Subject principally operates from premises located at the heading address, consisting of administrative offices.
Branches	Unit A3, 117 Central Park Drive Henderson Auckland 0610 New Zealand
Intellectual Property	ISO9001:2008

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.
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Payment Experiences

Payment behaviour:	Unknown
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INVESTIGATIVE NOTES

Sources:	Interviews and material provided by the Subject Other official and local business sources
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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
NZD	1	INR 48.90

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)