

MIRA INFORM REPORT

Report No. :	531259
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	NEW ZEALAND FOREST MANAGERS LIMITED
Registered Office :	80 Lake Terrace, Taupo, 3330
Country :	New Zealand
Date of Incorporation :	04.06.1993
Com. Reg. No.:	585273
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in providing North Island forest owners with comprehensive forestry management services such as forest development & planning to harvesting & marketing. The company also offers carbon forestry services.
No. of Employees :	28

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 (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

COMPANY NAME AND ADDRESS

Given

Subject name: NEW ZEALAND FOREST MANAGERS LTD
Address: ATIRAU ROAD, PO BOX 304
Town: TURANGI
Zip/postal code: 3353
Country: New Zealand

Verified

Subject name:	NEW ZEALAND FOREST MANAGERS LIMITED		
Address:	165 Atirau Rd Turangi	Postal address:	PO Box 304 Turangi
Town:	Taupo	Town:	Taupo
State/province:	Waikato	State/province:	Waikato
Zip/postal code:	3334	Zip/postal code:	3334
Country:	New Zealand	Country:	New Zealand
Telephone:	+64 (7) 3868757		
Fax:	+64 (7) 3867020		
Email:	forest@nzfm.co.nz		
Website:	www.nzfm.co.nz		
Remarks:	The Subject's registered address is: 80 Lake Terrace Taupo, 3330 New Zealand		

EXECUTIVE SUMMARY

Date registered: 04-06-1993
Legal form: Private Limited Liability Company
Main activities: Contract forest management company.
Employees: 28 (Est.)

REGISTRY DATA

Key Facts

Date registered: 04-06-1993
Legal form: Private Limited Liability Company
Registration no: 585273
Registry auth.: Registrar of Companies
Tax number: NZBN: 9429038857942
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: Charles Drummond Hutton
Job title: Director

Name: Ian Claxton Shapland
Job title: Director

Staff

No of employees 28 (Est.)

BOARD OF DIRECTORS / OTHER APPOINTMENTS

Appointments

Name: Charles Drummond Hutton
Board function: Director
Date appointed: 04-06-1993
Address: 91 Shepherd Road
Taupo, 3330
New Zealand

Name: Ian Claxton Shapland
Board function: Director
Date appointed: 01-03-1998
Address: 21 Pukenamu Road
Rainbow Point
Taupo, 3330
New Zealand

SHARE CAPITAL

Composition

Authorised: 1,000 shares

SHAREHOLDERS/OWNERS

How Listed

Full List

Composition

Name: Charles Drummond Hutton
Clayton Trevor Arthur Stent
Karyn Janette Hutton
(Joint shareholding)

No. of shares: 498 shares

% of shares: 49.8%

Address: Charles Drummond Hutton
Karyn Janette Hutton
91 Shepherd Road
Taupo 3330
New Zealand

Clayton Trevor Arthur Stent
54 Mapara Road
Taupo 3377
New Zealand

Name: Ian Claxton Shapland
P. Shapland
Clayton Trevor Arthur Stent
(Joint shareholding)

No. of shares: 498 shares

% of shares: 49.8%

Address: Ian Claxton Shapland & P Shapland
21 Pukenamu Road
Rainbow Point
Taupo 3330
New Zealand

Clayton Trevor Arthur Stent
54 Mapara Road
Taupo 3377
New Zealand

Name: Charles Drummond Hutton
No. of shares: 2 shares
% of shares: 0.2%
Address: 91 Shepherd Road
Taupo, 3330
New Zealand

Name: Ian Claxton Shapland
No. of shares: 2 shares
% of shares: 0.2%
Address: 21 Pukenamu Road
Rainbow Point
Taupo, 3330
New Zealand

CORPORATE AFFILIATIONS

Structure

Name: NZFM HOLDINGS LIMITED
Affiliation type: Associate
Address: 14 Ruapehu Street
Taupo
New Zealand

BANKING & FINANCING

Bankers

Bank name: ASB BANK LIMITED
Address: New Zealand

Charges & Mortgages

Time of Registration/PPSR Registration Date 13-Feb-2003 16:07
Debtor Name NEW ZEALAND FOREST MANAGERS LTD
Financing Statement Registration No. F24995FN0H2G1F49/C0005
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 15-Mar-2007 11:12
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. F30C93E80AB0J835/C0003
Org Type: Company
Incorporation No: 585273
City/Town: TAUPO

Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 10-Jun-2008 12:41
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. FH3H879Z580DP420/C0003
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 23-Jan-2012 10:30
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. F30CC314EM931C25/C0002
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: All Present And After Acquired Personal Property; Goods - Other

Time of Registration/PPSR Registration Date 13-Dec-2013 12:24
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. F65S9R139P92P05S/C0002
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 08-Sep-2016 11:16
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. F87D5B1799TG0V76
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: Goods - Other

Time of Registration/PPSR Registration Date 18-Apr-2017 14:12
Debtor Name NEW ZEALAND FOREST MANAGERS LIMITED
Financing Statement Registration No. FP2FX92FM2860468
Org Type: Company
Incorporation No: 585273
City/Town: TURANGI
Collateral Type: Goods - Other

Comments

It is generally not the policy of local banks to provide credit status information to non-bona fide applications, and interested parties would be advised to consult first with the Subject if banker's references are required.

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 providing North Island forest owners with comprehensive forestry management services such as forest development & planning to harvesting & marketing. The company also offers carbon forestry services.

Sales

Local: Clients:
The Ministry of Agriculture and Forestry
The Lake Taupo Forest Trust
The Lake Rotoaira Forest Trust
Global Forest Partners
The Department of Corrections
The Te Awahohonu Forest Trust
Taupo District Council
Tenon Ltd
Export: The Company does not export.

Trade Bodies

New Zealand Institute of Forestry (NZIF)

PROPERTY & ASSETS

Premises

The Subject's head office is located at the heading address.

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: Information published by the Subject
Other official and local business sources

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.72
UK Pound	1	INR 95.77
Euro	1	INR 85.54
	1	INR

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	KET

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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)