



News release

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Statutory managers appointed to Du Val group

At 18:00 on 21 August 2024, John Fisk, Stephen White and Lara Bennett of PwC New Zealand were appointed statutory managers of 70 entities associated with the Du Val property development group (“Du Val”). The statutory management suspends the Court-appointed interim receivership appointments that were made on 2 August 2024 for the majority of the Du Val group entities. A full list of the entities that are now in statutory management is attached to this release.

John Fisk, Partner, says, “We are keen to ensure construction works continue on the active construction projects Du Val has and that it is business as usual for the rental properties. Our initial focus will be to preserve and realise best value for all stakeholders. We will be communicating with all creditors and investors, and will be conducting a thorough investigation. We will provide creditors and investors with regular updates on the progress of the statutory management.”

Du Val is a developer of large-scale residential property projects in the Auckland area. The statutory management appointment was made following the submission of a report by PwC to the High Court. The initial [receivers' appointment](#) was made by the High Court on application of the Financial Markets Authority (FMA) under the Financial Markets Conduct Act 2013.

Please direct any further enquiries regarding the appointment to the FMA.

Du Val investors and creditors with questions on the statutory management process should contact PwC New Zealand at nz_duval@pwc.com.

Ends



Entities

Statutory Management - Core

Du Val Build to Rent Limited Partnership
Du Val Group NZ Limited
Du Val Mortgage Fund Limited Partnership
Du Val Property Group Limited

Statutory Management - Associated Persons

Alpha Centauri Limited Partnership
Bernards Star Limited Partnership
Du Val Commercial and Mixed-Use Fund Limited Partnership
Du Val Development Fund No. 14 Limited Partnership
Du Val Education Limited Partnership
Du Val New Homes Limited Partnership
Du Val Opportunity Fund Limited Partnership
Earlsworth Limited Partnership
Edmonton Road Limited Partnership
Epsilon Tauri Limited Partnership
Hill Top Apartments Limited Partnership
Hillside Crossing Limited Partnership
Investment Portfolio Management Limited Partnership
Lalande Limited Partnership
Parry Limited Partnership
Sunnyvale Terraces Limited Partnership
Te Awa Terraces Limited Partnership
Theta Scorpii Limited Partnership
Trans-Tasman Pacific Limited Partnership
Wolf 359 Limited Partnership

Statutory Management - Subsidiaries

Amble Valley Limited (formerly Du Val Developments Limited)
April Elements Limited (formerly DVFS LIMITED)
Blue Frame Holdings Limited (formerly Du Val Estates Limited)
Blue River Holdings Limited (formerly Du Val Construction Limited)
Clarke Media Group Limited
Curie GP Limited
Darwin GP Limited
Diamond Box Limited (formerly Du Val Fashion Limited)
Du Val BTR GP Limited
Du Val BTR Limited
Du Val Building Limited
Du Val Capital Partners Limited
Du Val Clubs Limited
Du Val CMUF GP Limited
Du Val CMUF Limited
Du Val GP 1 Limited



Du Val GP 10 Limited
Du Val GP 11 Limited
Du Val GP 4 Limited
Du Val GP 5 Limited
Du Val GP 7 Limited
Du Val GP 8 Limited
Du Val GP 9 Limited
Du Val GP Holdings Limited
Du Val GP Limited
Du Val Investments Limited
Du Val Land Limited
Du Val Management Limited
Du Val Property Management Limited
Einstein GP Limited
Farham Limited (formerly Du Val Holdings Limited)
Fiji Land Acquisition Limited
Flipping Lids Limited (formerly Due Val PT NZ Limited)
Franklin GP Limited
Galilei GP Limited
Get Started Limited (formerly Du Val Education GP Limited)
IPM General Partner Limited
Newton GP Limited
Orange Pineapple Limited (formerly Du Val Sales Limited)
Rising Holdings Limited (formerly Du Val HC Limited)
Shrub Holdings Limited (formerly Du Val Health GP Limited)
Techway Limited (formerly Du Val Corporate Services Limited)
Tribal Holdings Limited (formerly DVE LIMITED)
TTPP General Partner Limited
Water Alley Limited (formerly Du Val Architects Limited)
Woodle Limited (formerly Du Val Acquisitions Limited)

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