

The Treasury

South Canterbury Finance Limited Information Release

Release Document

April 2011

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Key to sections of the Official Information Act 1982 under which information has been withheld.

Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

- [1] 9(2)(a) - to protect the privacy of natural persons, including deceased people
- [2] 9(2)(b)(i) - to protect trade secrets
- [3] 9(2)(b)(ii) - to avoid unreasonable prejudice to the commercial position of the person who supplied the information or who is the subject of the information
- [4] 9(2)(ba) - to protect information that is subject to an obligation of confidence, or that was or could be provided under legal compulsion, where making the information available would be likely to prejudice the supply of similar information and it is in the public interest for that information to continue to be supplied
- [5] 9(2)(d) - to avoid prejudice to the substantial economic interests of New Zealand
- [6] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
- [7] 9(2)(h) - to maintain legal professional privilege
- [8] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice.

Where information has been withheld, a numbered reference to the applicable section of the Official Information Act has been made, as listed above. For example, an [8] appearing where information has been withheld in a release document refers to section 9(2)(i).

In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.

From: Brian McCulloch
Sent: Monday, 14 September 2009 12:54 p.m.
To: Ivan Kwok; John Park; Juston Anderson; William More; John Wilson; [1]
Cc: Jeremy Corban
Subject: RE: SCF Meeting

I've spoken with [1] Attendees from their side will be:

SCF: Allan Hubbard, Ed Sullivan, Lachie McLeod, and possibly [1]
FB: [1]

They will have a presentation that they will run through.

Jeremy – Note the reasonably high level of representation. You might want to consider whether to attend given that your face was there at the last high-level meeting.

Brian Mc

Dr Brian McCulloch | Director | **New Zealand Treasury**
Phone +64 [1]

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-----Original Appointment-----

From: Brian McCulloch
Sent: Monday, 14 September 2009 12:39 p.m.
To: Ivan Kwok; John Park; Juston Anderson; William More; 'John Wilson'; [1]
Cc: Jeremy Corban
Subject: SCF Meeting
When: Tuesday, 15 September 2009 11:00 a.m.-1:00 p.m. (GMT+12:00) Auckland, Wellington.
Where: +5.9 (Conference Facilities) - ewb; ds

From: [1] @forbar.co.nz
Sent: Monday, 14 September 2009 12:21 p.m.
To: Brian McCulloch; Ivan Kwok
Subject: SCF Meeting

Dear Brian,

In conversations with [1] over the past couple of days, I have signalled on behalf of SCF that we have been busily reviewing and preparing a response to the KordaMentha report on SCF.

The company is anxious to address this report with you as it presents an unrealistic impression of SCF as a going concern given its emphasis on asset fire-sales and the like.

We are also keen to update yourselves on the restructuring and recapitalisation plans re SCF which have progressed since our meeting with you 2 weeks ago.

The directors of the company, Allan Hubbard and Ed Sullivan, along with senior management and ourselves are all available in Wellington tomorrow to meet with you and are hoping you could meet with us at a convenient time.

Could you please confirm by reply (or call me) to indicate a suitable time, preferably from mid-morning or thereafter.

Thanks

[1]



T: [1]

M: -

F: -

P: 1

W: www.forsythbarr.co.nz

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