

Liquidation Services



Liquidation is a statutory process to bring the affairs of a company to a managed end. This usually includes properly realising the assets of a company, lawfully distributing the resulting proceeds or assets and, in some cases, investigating what caused the failure to obtain recoveries for creditors from culpable parties.

PwC are experts at managing liquidations of solvent and insolvent companies.

As a part of a wider suite of services PwC will work with directors and shareholders to ensure the company is wound up in the appropriate manner.

PwC can also work with creditors who are seeking to use the liquidation process to recover monies from a debtor company via the High Court.

Benefits of Liquidation

A properly completed liquidation can provide an orderly way of resolving outstanding issues, including:



Crystallising the position to stop further losses accruing;



Freezing legal proceedings being taken against the company;



Ensuring assets are disposed of for value in an efficient and effective process, or, where possible, trading and selling the business and assets as a going concern;



Ensuring all creditors claims against the company are dealt with in accordance with their legal priority;



Bringing to an end onerous obligations such as leases and employee obligations in a legally binding manner;



Investigating and, where necessary, taking action to recover monies for creditors.

Why use PwC?

With Licensed Insolvency Practitioners located throughout New Zealand, PwC has the people with the skills, experience and expertise to handle any liquidation assignment.

With experience in all manner of industries, specialised software, and the capability to deal with large liquidations to small liquidations, PwC can be trusted to do the job properly.

As New Zealand's largest professional services firm, PwC has relationships with key stakeholders whether they be banks, government departments, lawyers or trade suppliers. Those connections allow PwC to efficiently and effectively manage the liquidation of any company from any industry or sector.



Talk to our team



Malcolm Hollis Partner
Canterbury
Licensed Insolvency Practitioner
P: +64 21 590 422
E: malcolm.g.hollis@pwc.com



Wendy Somerville Director
Waikato and Canterbury
Licensed Insolvency Practitioner
P: +64 21 814 217
E: wendy.a.somerville@pwc.com



Craig Sanson Executive Director
Auckland
Licensed Insolvency Practitioner
P: +64 21 766 613
E: craig.a.sanson@pwc.com



Marcus McMillan Director
Wellington
Licensed Insolvency Practitioner
P: +64 27 511 6608
E: marcus.j.mcmillan@pwc.com



This content is accurate as at 1 September 2020. This content is for general information purposes only, and should not be used as a substitute for consultation with our professional advisors.

© 2020 PricewaterhouseCoopers and PwC Legal New Zealand. All rights reserved. 'PwC' and 'PricewaterhouseCoopers' refer to the New Zealand member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.

