IN THE SUPREME COURT OF NEW ZEALAND

SC 72/2007
[2007] NZSC 108

BETWEEN	REGAL CASTINGS LIMITED Appellant
AND	G M LIGHTBODY AND G N LIGHTBODY First Respondents
AND	A C HORROCKS, G M LIGHTBODY AND G N LIGHTBODY Second Respondents

Court: Elias CJ, McGrath and Anderson JJ

Counsel: J McCartney for Appellant
D K Wilson for Respondents

Judgment: 13 December 2007

JUDGMENT OF THE COURT

A The application for leave to appeal is granted.

B The approved grounds of appeal are:

(i) On what basis, if at all, does the rule laid down in *Freeman v Pope* apply in New Zealand where an insolvent debtor voluntarily disposes of an asset to a third party?

(ii) Having regard to s 60 of the Property Law Act 1952, and the infeasibility provisions in the Land Transfer Act 1952, was the judgment of the Court of Appeal correct?

Solicitors:
Thomas and Co, Auckland for Appellant
McVeagh Fleming, Albany for Respondents