

IN THE SUPREME COURT OF NEW ZEALAND

SC 89/2016  
[2016] NZSC 165

BETWEEN PRICEWATERHOUSECOOPERS  
Applicant

AND ROBERT BRUCE WALKER AND JOHN  
MARSHALL SCUTTER AS  
LIQUIDATORS OF PROPERTY  
VENTURES LIMITED (IN  
LIQUIDATION) AND ROBERT BRUCE  
WALKER AS LIQUIDATOR OF FIVE  
MILE HOLDINGS LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION),  
MONTECRISTO CONSTRUCTION  
COMPANY LIMITED (IN  
LIQUIDATION), CASTLE STREET  
VENTURES LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION),  
LIVINGSPLACE PROPERTIES LIMITED  
(IN RECEIVERSHIP AND  
LIQUIDATION)  
First Respondent

Cont'd next page

Court: Glazebrook, O'Regan and Ellen France JJ

Counsel: B D Gray QC for Applicant  
J B M Smith QC, T G H Smith and R S May for Respondents

Judgment: 13 December 2016

---

**JUDGMENT OF THE COURT**

---

- A** Leave to appeal is granted (*PricewaterhouseCoopers v Walker* [2016] NZCA 338).
- B** The approved question is:
- Did the Court of Appeal err in upholding the High Court's refusal to stay the proceeding?**
-

PROPERTY VENTURES LIMITED (IN  
LIQUIDATION)  
Second Respondent

FIVE MILE HOLDINGS LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION)  
Third Respondent

CASHEL VENTURES LIMITED (IN  
LIQUIDATION)  
Fourth Respondent

TAY VENTURES LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION)  
Fifth Respondent

LIVINGSPLACE PROPERTIES  
LIMITED (IN RECEIVERSHIP AND  
LIQUIDATION)  
Sixth Respondent

BEECHNEST VENTURES LIMITED  
(IN LIQUIDATION)  
Seventh Respondent

TUAM VENTURES LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION)  
Eighth Respondent

CASTLE STREET VENTURES  
LIMITED (IN RECEIVERSHIP AND  
LIQUIDATION)  
Ninth Respondent

LICHFIELD VENTURES LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION)  
Tenth Respondent

92 LICHFIELD LIMITED (IN  
RECEIVERSHIP AND LIQUIDATION)  
Eleventh Respondent

ST ASAPH VENTURES LIMITED  
(IN LIQUIDATION)  
Twelfth Respondent

MONTECRISTO CONSTRUCTION  
COMPANY LIMITED  
(IN LIQUIDATION)  
Thirteenth Respondent

## **REASONS**

[1] The approved question is designed to allow the parties to pursue all of the arguments foreshadowed in the application for leave and the parties' submissions.

[2] We ask the parties to address the propriety of the position of the liquidator, given the unsecured creditors are unlikely to be recipients of any proceeds of the proceedings, should they be successful.

Solicitors:

Fee Langstone, Auckland for Applicant

Luke Cunningham Clere, Wellington for Respondents