

Kare Johnstone

Partner in Auckland

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Kare is a Fellow Chartered Accountant and a Licensed Insolvency Practitioner with more than 20 years of experience. Kare joined McGrathNicol in 2010 and specialises in restructuring and advisory, including forensic services.

Kare's experience covers a wide range of industries, including but not limited to financial services, retail, manufacturing and property. She has worked on high profile engagements such as CBL Insurance, Dick Smith, Huka Lodge, Nandos, and South Canterbury Finance.

Kare is also involved in providing independent business reviews to get to the core of business issues, identifying key risks to businesses, and working with management to develop and implement strategies tailored on a business-by-business basis. Kare has also conducted search orders issued by the High Court of New Zealand and has been retained by various clients to investigate potential claims and provide litigation support, including mediation, arbitration and expert evidence.

Engagement Experience —

- Court appointed liquidator of CBL Insurance Limited, a listed insurance company operating in over 20 jurisdictions.
- Court appointed receiver over the shares in Worldwide Lodge Limited (owner of Huka Lodge, one of New Zealand's (and the world's) most distinguished luxury resorts).
- Liquidator of Penrich Capital Limited, administrator of global investment funds.
- Voluntary Administration of Dick Smith, large electronic retailer in Australasia.
- Receivership of master franchisor of Nando's New Zealand.
- Receivership of EasyShop, a door-to-door retail and finance company.
- Receivership of South Canterbury Finance Limited and 13 charging subsidiaries (including managing sale processes of significant investments: Dairy Holdings Limited, Scales Corporation Limited and Helicopters (N.Z.) Limited).
- Receivership of finance company with over 10,000 investors.
- Receivership of plastic manufacturing group with turnover of c.\$30m.
- Trading liquidation of motor vehicle dealership with 11 branches and servicing operations.
- Restructuring of manufacturing supplier to automotive and commercial vehicle industry with 13 production sites and revenue of c.€600m.

Qualifications & Memberships —

- Fellow, CA ANZ
- Licensed Insolvency Practitioner, CA ANZ
- Member, RITANZ
- Bachelor of Commerce, University of Otago

Board Roles —

- Board Member and Chair, RITANZ
- Board Member, INSOL International
- Advisory Board member of manufacturing business with offshore operations



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- Business appraisal of a number of retail outlets and mail order businesses.
- Receivership of property developer in process of developing 70,000 sq ft retail space and 340 apartments with debt of £55m (70% completed – built to completion, realised residential properties and let retail space).
- Independent business reviews (including financial analysis of working capital, historical performance, trends, key performance indicators, financial forecasts etc) for a wide range of businesses operating in a wide range of industries.
- Investigations to identify and assess potentially fraudulent transactions and the provision of litigation support as required.
- Conducting a search order issued by the High Court.
- Retained by various clients to investigate potential claims against directors, third and/or related parties and the provision of subsequent litigation support to assist clients in pursuing legal proceedings.