

9 September 2025

Brian Walter ...
Secured Party

By email: bwg1020@protonmail.com

Dear Secured Party

Personal Property Securities Register - Financing Statements

I refer to the attached list of financing statements you have registered in the Personal Property Securities Register ("the PPSR").

These financing statements appear to show that the person listed as the debtor is the same person listed as the secured party. This is because there are common details in both the debtor and secured party fields.

You should be aware that, for a financing statement to be valid, there must be a security agreement in place that creates a security interest. In the financing statements in question, it appears that you are both the debtor and the secured party. The Registrar considers that a person cannot enter into a valid security agreement with themselves.

Furthermore, many of the items described as collateral in the financing statements do not constitute personal property capable of being the subject of a security interest.

Accordingly, the Registrar of Personal Property Securities has formed the view that all the financing statements listed are frivolous or vexatious.

Section 170(1)(c) of the Act provides that the Registrar may remove data from the PPSR if he is satisfied that the data is frivolous or vexatious. Before removing the data on these grounds, the Registrar must give the secured party an opportunity to show why the data is not frivolous or vexatious. If the secured party fails, within 10 working days of the date the notice is given, to show to the Registrar's satisfaction why the data is not frivolous or vexatious, the Registrar may remove the data from the PPSR.

Therefore, the Registrar requires that you provide by close of business on **24 September 2025** sufficient evidence to show that all the financing statements listed are not frivolous or vexatious.

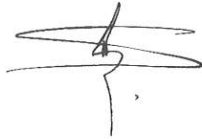
Please send the information by email to operations@ppsr.govt.nz.

If you are unable to provide satisfactory evidence to support the registrations, the Registrar is likely to remove the data from the PPSR.

Please note that misuse of the PPSR is a serious matter and access to the PPSR may be restricted where misuse occurs. Therefore, if you are unable to provide sufficient evidence to support the registration of these financing statements and they are discharged, your access to the PPSR may be removed.

You are encouraged to seek legal advice about this matter.

Yours faithfully



Registrar of Personal Property Securities

Financing Statements

FD569GDP84M6G427
F7934F58KFD9R7U3
F67RVH6C67B253W9
FH64V89FZH6S2V73
F22JCY573U26U8K7
F93M7EUY5PH225P5
FR97486S6RYA39K6
FN8R3Y5TD9C4P745
FB4B3VSW3G775D66
FR8ER42D8W7B52B2
FU8UZ6UA54H85K55
F72NMS92DYS9E888
F95S9GUD9P9U3U34
FY4Z2Z47FJ3X93T9