

[2016] NZSHD 1

LASDP Number 13-9982

IN THE MATTER

of the Secondhand Dealers and
Pawnbrokers Act 2004

AND

IN THE MATTER

of a Company Licence held by
BAY SCRAP LIMITED

**BEFORE THE LICENSING AUTHORITY OF
SECONDHAND DEALERS AND PAWNBROKERS**

DECISION

[1] Bay Scrap Limited holds company licence number 13-9982 which was issued on 10 September 2013 by the Licensing Authority of Secondhand Dealers and Pawnbrokers.

[2] Bay Scrap Limited was put into liquidation by the High Court at Auckland on 6 November 2015 with the Official Assignee appointed as liquidator. The Official Assignee has requested that all licences relating to Bay Scrap Limited be cancelled.

[3] The Second Hand Dealers and Pawnbrokers Act 2004 (the Act) does not specifically provide what happens when a company goes into liquidation. However it is a necessary implication that the licence becomes ineffective and, except to the extent that it might be temporarily transferred under s 18(2), the licence will lapse.

[4] The Official Assignee, as liquidator, has taken control of the assets of the company. It does not request a transfer of the licence but has requested that it be cancelled. Section 15(6) provides that a licence holder may return its licence to the Authority, in which case the licence expires on the date which the Authority receives the licence and all certified copies.

Conclusion

[5] The company licence held by Bay Scrap Limited is cancelled with immediate effect. The liquidator is requested to return the licence and all certified copies to the Authority on receipt of this decision.

DATED at Rotorua this 18th day of February 2016

P A McConnell
Licensing Authority of Secondhand Dealers and Pawnbrokers