

IN THE SUPREME COURT OF NEW ZEALAND

SC 51/2005
[2005] NZSC 79

BETWEEN	KLAUS LÖWER Appellant
AND	GARY TRAVELLER AND JOHN ANTHONY WALLER Respondents

Hearing: 2 December 2005

Court: Elias CJ and Blanchard J

Counsel: D J White QC and M H L Morrison for Appellant
M D O'Brien and B M Cash for Respondents

Judgment: 2 December 2005

JUDGMENT OF THE COURT

- A. Leave to appeal is granted.**
- B. The approved ground is whether the High Court was entitled under**
- (a) s 320 of the Companies Act 1955; or**
- (b) s 301 of the Companies Act 1993 (for default or breach of duty arising under statute or common law);**
- to make in this proceeding an order declaring the appellant responsible for a portion, namely \$8.4 million, of the debts and liabilities of South Pacific Shipping Co Ltd on the ground of his being a party to the carrying on its business in a reckless manner prior to 30 June 1994 (when s 320 was repealed).**

Solicitors:
Lowndes Jordan, Auckland for Appellant
Bell Gully, Auckland for Respondents