



McDonald
Vague

business recovery partners

4468440 Limited (In Liquidation)
(formerly known as Optimizer Corporation Limited
until 9 December 2015)

Liquidators' Fourteenth Report
(for the period from 10 December 2021
to 9 June 2022)

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Jared Waiata Booth and Tony Leonard Maginness, Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of 4468440 Limited ("the company") on 10 December 2015 by the sole shareholder of the company. On 18 December 2015, Tony Leonard Maginness resigned his position as liquidator, appointing Boris van Delden (IP57) as his successor. On 18 March 2016, Jared Waiata Booth resigned his position as liquidator, appointing Peri Micaela Finnigan (IP17) as his successor. On 25 June 2022, Peri Micaela Finnigan resigned her position as liquidator, appointing Iain McLennan (IP 82) as her successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This fourteenth report should be read in conjunction with the liquidators' previous reports.

This report is being sent to the company's directors and shareholders and all creditors who have filed a claim in the liquidation.

A Statement of Realisations and Distributions is **attached**.

2 RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from the circulation, publication, reproduction, or use of this report.

We reserve the right (but are under no obligation) to review and, if we consider necessary, revise this report in respect of any information existing as at the date of this report but that becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

The company's shareholder, Optimizer HQ Limited (company number 1595474), was placed into liquidation on 27 November 2020.

The liquidators have assigned the company's interest in certain pre-liquidation claims to an assignee. Two related companies, Optimizer HQ Limited (in liquidation) and Odev Limited (in liquidation), are also parties to the deed as assignors. The deed of assignment provides for funds to flow to the company, in the event that the assignee makes recoveries on the claims assigned to it by the assignor.

The liquidators have been advised that the assignee has filed a claim and is awaiting timetabling directions. The liquidators do not have any further updates to provide.

4 INVESTIGATIONS

The liquidator's investigations into the books, records and affairs of the company are largely complete. The liquidators are taking steps to address matters arising from their investigations.

5 CREDITORS' CLAIMS

CLAIMS RECEIVED	NUMBER	VALUE
Secured Claims	2	\$710,989
Preferential Claims	0	NIL
Unsecured Claim	14	\$515,090

The liquidators have recovered some assets over which Smartpay holds security. The recovered assets have been returned to Smartpay.

No securities remain registered over the company's assets.

To date, no distributions have been made to any class of creditor.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution to that class of creditors.

6 FUNDS / LIKELY OUTCOME

Distributions to creditors are dependent on the outcome of:

- The claims being pursued by the assignee; and
- Any recovery actions taken by the liquidators (if any).

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Pursuing claims arising from investigations

- Resolution of claims assigned to the assignee
- Completion of related party liquidations

8 ESTIMATED DATE OF COMPLETION

The liquidators will not be in a position to retire until the assigned claims are resolved. Due to the complex nature of the assigned claims, it is not practical for the liquidators to estimate the date of completion of this liquidation.

9 CONTACT DETAILS

Enquiries should be directed to Iain McLennan on DDI (09) 303 9512 or by email to imclennan@mvp.co.nz.

The Liquidators can be contacted at:

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Level 1, 136 Greenlane East
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P O Box 6092
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IAIN McLENNAN
LIQUIDATOR

DATED this 7th day of July 2022

Realisations and Distributions

4468440 Limited (In Liquidation)
10 December 2015 to 9 June 2022

Realisations	As Per Statement of Affairs \$	Cash Received \$
Bank Account Closure	1	Nil
Pre-liquidation GST Refund	Unknown	2,648
Funds from Smartpay		7,590
Total Realisations	Unknown	\$10,238
Payments		
Liquidators Fees		
Liquidators' Fees		10,238
Total Liquidators Fees		\$10,238
Total Payments		\$10,238
BALANCE HELD		\$NIL

Notes:

1. All figures are GST exclusive.
2. Due to rounding, figures may not add up to sums stated.