



McDonald
Vague

business recovery partners

AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

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Liquidators' First Report

TO: The directors, shareholders and known creditors of the company

1 INTRODUCTION AND APPOINTMENT

Auckland Hotel Management Limited (In Liquidation) ("the company") was placed into liquidation by a special resolution of the shareholders of the company pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 08 March 2021 at 12.00 p.m. Peri Micaela Finnigan (Licence No: IP17) and Boris van Delden (Licence No: IP57), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party as a result of 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. We are not aware of any real or perceived conflicts of interest or risks to our independence.

4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs
- Appendix 2: Declaration of independence, relationships, indemnities, and upfront payments
- Appendix 3: Schedule of creditors' names and addresses
- Appendix 4: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	05 July 2017	
Company number:	6332050	
New Zealand Business Number:	9429046228994	
Date ceased trading:	28 February 2021	
Nature of business:	Hotel Management	
Trading address:	Airport Palms Hotel, 190 Kirkbride Road, Mangere, Auckland	
Previous names/Trading name:	Nil	
Share capital:	100	
Shareholders:	Beom Jin Kim	50
	Auckland HM Limited	50
Directors:	Beom Jin Kim	
Related companies:	APHFB Management Limited	
	NZ Hotel Management Limited	

The company operated the Airport Palms Hotel which is situated near the Auckland Airport.

The director has advised that the company had to cease trading because of the effects of Covid-19 on its business. The closing of the borders meant that there were no international tourists coming into the company and the company was unable to get any rent concessions from its landlord.

6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

7 ASSETS AND PROPOSED ACTIONS IN THE LIQUIDATION

We will realise all available assets. If any creditor is interested in or knows of any other party who may be interested in purchasing any of the assets, please advise us urgently.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

8 LIABILITIES AND CALL FOR CREDITOR CLAIMS

The liquidators have compiled a schedule of the company's creditors and their addresses as required by Section 255(2)(c) of the Act, which is at Appendix 3. The schedule has been compiled from company records and information provided to the liquidators at the time of preparing this report. The schedule may not list all of the company's creditors and all of the parties listed on the schedule may not be creditors of the company.

A notice to creditors to prove debts or claims is provided at Appendix 5 and an unsecured creditor's claim form is provided at Appendix 6. If you are an unsecured creditor and you wish to lodge a claim in the company's liquidation, please complete the unsecured creditor's claim form then return the completed form together with supporting documentation to our offices by 22nd April 2021. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor, you should not complete the unsecured creditor's claim form. Please contact us and request that a secured creditor's claim form be sent to you.

8.1 Secured Creditors

As at the date of liquidation no parties had registered security interests against the company on the Personal Property Securities Register.

Personal Property Securities Act / Reservation of Title

If you have not registered a financing statement on the PPSR and you believe you have:

- a Purchase Money Security Interest entitling them to any goods in the possession or control of the company and/or proceeds from the realisation of those goods; and/or
- a Reservation of Title over goods;

you should contact us immediately.

8.2 Preferential Creditors

We estimate that there is approximately \$33,806 owing to former employees for holiday pay.

The Inland Revenue Department has not yet provided us with a creditor's claim form, but we understand that there are amounts due in respect of GST, PAYE and other payroll deductions amounting to approximately \$73,856.

8.3 Unsecured Creditors

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$353,449.

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

10 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at <http://www.mvp.co.nz>

11 ESTIMATED DATE OF COMPLETION

The liquidators are unable to estimate a date of completion at the present time.

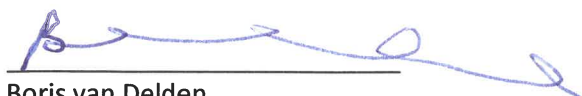
12 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson +64 (7) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10, 33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



Boris van Delden
LIQUIDATOR (Licence No: IP57)
Dated this 15th day of March 2021

AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

Statement of Affairs

Statement of Affairs for the above named company as at 8 March 2021 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED

No securities are registered on the Personal Property Securities Register

ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS

	<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable	133,700	Unknown
Motor vehicle	6,000	5,000
Bank account balances	2,648	2,648
Bond for lease	66,667	Unknown
Room furniture	49,040	
Office furniture & equipment	16,735	
Restaurant & Kitchen furniture & equipment	15,109	
Restaurant & Kitchen renovation & fitout	32,395	
Estimated realisable value of furniture & fitout		100,000

Total	322,294	107,648
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Less preferential creditors

Employees		33,806
Inland Revenue Department		73,856
Total		107,662

<i>Estimated deficiency as regards preferential creditors</i>		(\$14)
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AVAILABLE FOR UNSECURED CREDITORS

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LESS UNSECURED CREDITORS

Estimated deficiency as regards preferential creditors		14
Trade creditors		211,682
Related company loans		109,898
Shareholder advances		2,069
IRD Government loan		29,800
<i>Estimated surplus/(deficiency) as regards unsecured creditors</i>		(\$353,463)

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
4. There is a contingent liability in respect of the lease of the premises.

Disclaimer of Liability:

The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

Declaration of Independence / Relationships / Indemnities and Upfront Payments

A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or a potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent, or with the major secured creditors, that are a real or potential risk.
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) An upfront fee of \$3,000 (Excl. GST) was received from the director to cover initial remuneration and expenses associated with the appointment. The funds are held in a Trust account and will be drawn on as work is produced and expenses incurred. There is no condition on the conduct or outcome of the liquidation attached to the provision of these funds.



Boris van Delden
LIQUIDATOR

Dated this 15th day of March 2021

AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Name	Address 1	Address 2	Address 3	Postcode
Auckland HM Limited	PO Box 63	Shortland Street	Auckland	1140
Venz lan Wiwani				
Gil Song				
Jo Ann Gadin				
Eun Bi You				
Rita Maunga				
Xavier Shaji				
Ofrel Arambulo				
Abraham Jeyakaran Samuel				
Inland Revenue Department	PO Box 39010	Wellington Mail Centre	Lower Hutt	5045
D & L Plumbing & Gas	68 Stoddard Road	Mount Roskill	Auckland	1041
Abilities Services Limited	Services.abilities@gmail.com			
Accident Compensation Corporation	PO Box 3248	Wellington		6140
ADT Security Limited	PO Box 109403	Newmarket	Auckland	
Advantage Door Services	PO Box 11557	Ellerslie	Auckland	1542
Another Orange Service Centre Limited (In Liquidation)	insolvency@rescorporate.co.nz			
Auckland Council	Private Bag 92300	Victoria Street West	Auckland	1142
Booking.com				
Dasan Holdings Limited	185 Waihoehoe Road	Drury		2577
Expedia Hotel Collect	ExpediaCollections@expediagroup.com			
Fire Star WiFi Solutions	tama@firestar.co.nz			
JJ Richards	PO Box 76647	Manukau	Auckland	2241
Just Water	hello@justwater.co.nz			
Mr Suds	133 Arthur Street	Onehunga	Auckland	

Appendix 3

NLK Tours	325 Ti Rakau Drive	Burswood	Auckland	2013
NXP Limited	49 Waiouru Road	East Tamaki	Auckland	2013
NZ Leisure Industry Promotions Limited	190 Kirkbride Road	Mangere	Auckland	2022
Orange Services Limited	3 Brigade Road	Mangere South	Auckland	2022
Paymark	billing@paymark.co.nz			
PIC Insurance Brokers	PO Box 58842	Botany	Auckland	2163
Rentokil Initial Limited	Private Bag 92905	Onehunga	Auckland	1643
Roommaster	PO Box 51973	Pakuranga	Auckland	2140
S K Electrical	41 Smalles Road	East Tamaki	Auckland	2013
Spark NZ Trading Limited	PO Box 1473	Christchurch		8140
Staah Limited	F3 27-29 William Pickering Drive	Rosedale	Auckland	0632
Starline Group	1160 State Highway 12	Maungaturoto		0547
Unicom Telecommunications	PO Box 7565	Wellesley Street	Auckland	2241
Watercare Limited	Private Bag 94010	Auckland		2241

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Auckland Hotel Management Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Boris van Delden of this office on DDI +64 (9) 306 3342 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



Boris van Delden
LIQUIDATOR

Dated this 15th day of March 2021

Appendix 5

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Auckland Hotel Management Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidators of Auckland Hotel Management Limited (In Liquidation) ("the company"), fix 22 April 2021, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



Boris van Delden
LIQUIDATOR

Dated this 15th day of March 2021

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142

Telephone: +64 (9) 303 0506
Facsimile: +64 (9) 303 0508
Website: <http://www.mvp.co.nz>

DATE OF LIQUIDATION: 08 March 2021



If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.
Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY

Guideline

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$23,960 or such greater amount as is prescribed at the commencement of the liquidation.

- 1 . Why do you believe you are a preferential creditor?
(eg. employee, GST, etc) _____
2. Details of your claim: _____

If applicable please record here your GST Registration number: _____
and total GST included in your tax invoice: \$ _____