



McDonald
Vague

business recovery partners

AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

Liquidators' Second Report to Creditors and Shareholders For the period from 8 March 2021 to 7 September 2021

McDonald Vague Limited
3 Federal Street
Auckland Central

P O Box 6092
Victoria Street West
Auckland 1142
New Zealand

t: 09 303 0506
f: 09 303 0508

insol@mvp.co.nz
www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Auckland Hotel Management Limited (“the company”) on 8 March 2021 by a special resolution of the shareholders.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This second report should be read in conjunction with the liquidators’ previous report. This report is being sent to all 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 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, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Debtors

There are no debtors to collect.

(Statement of Affairs: \$Unknown)

3.2 Fixed Assets **(Statement of Affairs: \$100,000)**

The lessor has continued to refuse entry to the premises in order for us to collect the assets and have them realised by auction.

3.4 Motor Vehicles **(Statement of Affairs: \$5,000)**

The motor vehicle has been realised for \$1,652 (Excl. GST).

4 INVESTIGATIONS

The liquidators are continuing their investigations into the books, records, and affairs of the company.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

There have been no secured claims received

5.2 Preferential Creditors

There have been six preferential claims for wages or salary, holiday pay and redundancy amounting to \$26,472

The Inland Revenue Department has submitted a preferential claim for \$69,346.

No dividend has been paid to preferential creditors at the date of this report.

5.3 Unsecured Creditors

As at the date of preparing this report nineteen unsecured creditors claim forms have been received which total \$350,277. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Collection and realisation of the assets at the hotel
- Completion of investigations

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next six months.

9 CONTACT DETAILS

Enquiries should be directed to Boris van Delden on DDI (09) 306 3342 or by email to BvanDelden@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

DATED this 23rd day of September 2021

Realisations and Distributions

Auckland Hotel Management Limited (In Liquidation) 8 March 2021 to 7 September 2021

Realisations	Cash Received \$
ACC Refund	1,885
Sale of Motor Vehicle	1,652
Total Realisations	\$3,537
Payments	
Liquidators Fees	
Liquidators' Fees	2,495
Disbursements	
Total Liquidators Fees	\$2,495
Other Costs of Liquidation	
Insurance	512
Telephone Costs	160
Selling Costs	370
Total Costs of Liquidation	\$1,042
Distributions	
Total Distributions to Unsecured Creditors	\$Nil
Total Payments	\$3,537
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive