



AUCKLAND HOTEL MANAGEMENT LIMITED (IN LIQUIDATION)

Liquidators' Third Report to Creditors and Shareholders For the period from 8 September 2021 to 7 March 2022

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Licensed Insolvency Practitioners, of Hamilton and 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 third 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 During Reporting Period

There were no assets realised during the reporting period.

3.1 Fixed Assets

(Statement of Affairs: \$100,000)

The lessor has continued to refuse to allow the liquidators to collect the company’s assets from the premises formerly occupied by the company. The company has filed a claim against the lessor and its agent in respect of the company’s assets, which is scheduled to be heard on 29 April 2022.

Asset Realisations To Date

3.2 Motor Vehicles

(Statement of Affairs: \$5,000)

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

3.3 Refunds

An ACC refund of \$1,885 has been paid to the liquidators.

4 INVESTIGATIONS

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

5 CREDITORS' CLAIMS

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.

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTED
Secured Claims	0	NIL	NIL
Employee Preferential Claims	6	\$26,472	NIL
IRD Preferential	1	\$69,346	NIL
Unsecured Claim	19	\$350,284	NIL

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Resolution of claim against lessor and agent
- Completion of investigations
- Finalisation of liquidation and retirement of liquidators

8 ESTIMATED DATE OF COMPLETION

Resolution of the claim against the lessor and its agent in respect of the company's assets has taken longer than the liquidators initially anticipated. Based on the information contained in this report, the liquidators anticipate that they will be in a position to complete all outstanding matters and retire as

liquidators within the next reporting period. The liquidators' estimated date of completion is dependent on the claim against the lessor and its agent being fully resolved before the end of the next reporting period.

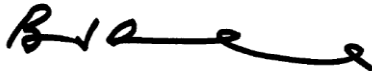
9 CONTACT DETAILS

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:

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Victoria Street West
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BORIS VAN DELDEN
LIQUIDATOR

DATED this 10th day of March 2022

Realisations and Distributions

Auckland Hotel Management Limited (In Liquidation) 8 March 2021 to 7 March 2022

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