



McDonald  
Vague

business recovery partners

## Beach Road Residential Limited (In Liquidation)

### Liquidators' First Report

McDonald Vague Limited  
Level 10, 52 Swanson Street,  
Auckland Central

PO Box 6092, Wellesley Street,  
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**TO: The directors, shareholders, and known creditors of the company**

#### 1 INTRODUCTION AND APPOINTMENT

Beach Road Residential Limited ("the company") was placed into liquidation by a special resolution of the sole shareholder pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 22 November 2018 at 11:32 a.m. Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited 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 1. As far as we are aware there are no conflicts real, perceived, or risks of independence.

#### 4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Declaration of independence / relationships / indemnities and upfront payments
- Appendix 2: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 3: Notice to creditors to prove debts or claims
- Appendix 4: Creditors claim form

## 5 COMPANY STRUCTURE AND BACKGROUND

|                        |   |
|------------------------|---|
| Date of incorporation: | 3 August 1990   |
| Company number:        | 474165  |
| Date ceased trading:   | 1990's  |
| Nature of business:    | Purchaser of a residential property   |
| Share capital:         | 1,000 Shares  |
| Shareholder:           | Anthony Steven Radisich   |
| Director:              | Anthony Steven Radisich   |
| Related companies:     | Auto Finance Limited (In Liquidation)<br>Par Bateau Limited (In Liquidation)<br>Sunrise Auto Limited (In Liquidation) |

The Company acquired and later sold a residential property in the 1990's and has not been active since. This company and the related companies recorded above are companies that have no assets and no known liabilities. The purpose of the liquidation is to have the companies struck from the register.

## 6 STATEMENT OF AFFAIRS

A Statement of Affairs is not provided as the company's estimated financial position as at the date of our appointment is nil assets and nil liabilities.

## 7 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will complete a review of the company's books, records and affairs.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We however, do not anticipate any assets or claims. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

## 8 LIABILITIES AND CREDITOR CLAIMS

There are no known creditors. A listing as required by Section 255(2)(c) of the Act is therefore not provided.

A notice to creditors to prove debts or claims is provided at Appendix 3. Also provided is a creditor's claim form at Appendix 4 for completion and return to this office by Friday, 21 December 2018. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor, please contact us and the appropriate form will be sent to you. There are no securities registered on the PPSR. There are no known preferential creditors or unsecured creditors.

## 9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 2.

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 [www.mvp.co.nz](http://www.mvp.co.nz)

## 11 ESTIMATED DATE OF COMPLETION

The Liquidators believe the liquidation may be concluded within four months.

## 12 CONTACT DETAILS

Enquiries should be directed to the writer on DDI (09) 303 9519 or by email to [pfinnigan@mvp.co.nz](mailto:pfinnigan@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10, 52 Swanson Street, Auckland 1010  
P O Box 6092, Wellesley Street, Auckland 1141

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of November 2018

## **Beach Road Residential 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 law 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 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 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 \$1,800, plus disbursements 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.

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of November 2018

## Appendix 2

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### Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Beach Road Residential 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 the writer on DDI (09) 303 9519 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.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of November 2018

## Appendix 3

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IN THE MATTER of                    The Companies Act 1993

and

IN THE MATTER of                    Beach Road Residential Limited (In Liquidation)

### **Notice to Creditors to Prove Debts or Claims**

Notice is given that the liquidator of Beach Road Residential Limited (In Liquidation) (“the company”), fix Friday, 21 December 2018, 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.

  
PERI M FINNIGAN  
LIQUIDATOR

DATED this 26<sup>th</sup> day of November 2018

#### **ADDRESS OF LIQUIDATOR**

McDonald Vague Limited  
Level 10, 52 Swanson Street  
AUCKLAND 1010

PO Box 6092  
Wellesley Street  
AUCKLAND 1141

Telephone: (09) 303 0506  
Facsimile: (09) 303 0508  
Website: [www.mvp.co.nz](http://www.mvp.co.nz)

**DATE OF LIQUIDATION: 22 November 2018**





McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St, Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

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<br>\$ |
|------|--|--------------|
|      |  |              |

**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 \$23960 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: \$ \_\_\_\_\_