



McDonald
Vague

business recovery partners

FOOTSTEPS TRUSTEE COMPANY LIMITED (IN LIQUIDATION)

Liquidators' Final Report

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Boris van Delden (Licence No: IP57) and Peri Micaela Finnigan (Licence No: IP17), Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Footsteps Trustee Company Limited ("the company") on 10 March 2017 by the High Court at Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

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 REALISATION OF ASSETS

There were no realisations or distributions in the liquidation. The situation in relation to the property formerly owned by the company has been set out in the liquidators' previous reports.

4 CREDITORS

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
GSA Holders	0			
Specific Securities	0			
Applicant Creditors preferential claim	2	6,604	0	0
Solicitor's lien preferential claim	1	471	0	0
Unsecured Claim	3	336,681	0	0

5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There are no other matters to advance that would lead to a recovery. The director, Mark Lyon, passed away on 29 July 2022.

6 LIQUIDATORS' FEES

The Company has paid no liquidators' fees and disbursements to the end of the reporting period.

The liquidators' time costings to the cut-off date total \$31,382 plus GST, based on 125 hours of work undertaken.

Liquidators' fees in a Court ordered liquidation are to be approved by the Court and if required a retrospective application for fee approval will be made by the liquidators.

Section 284 (1) of the Act provides that an application (with the leave of the Court) may be made by a creditor, shareholder or director of a company in liquidation to review or fix the remuneration of the liquidators.

7 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. **No** statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The company is ready to be removed from the New Zealand Register ("the register").

8 REMOVAL OF COMPANY FROM THE REGISTER

The liquidators have given public notice pursuant to Section 320(4) of the Act of the intention to remove the company from the register.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, an objection to the removal on any one or more of the following grounds:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part 9 of the Act; or

- (f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a shareholder or any other person against a company is not an “undischarged claim” if a receiver or liquidator has notified that person that the company has no surplus assets.

The date by which objections must be lodged with the Registrar is 21 October 2022.

9 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators’ website www.mvp.co.nz.


10 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI +64 (9) 303 0506 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

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Boris van Delden
LIQUIDATOR (Licence No: IP57)

Dated this 16th day of September 2022