



## Forex NZ 2000 Limited (In Liquidation)

### Liquidators' Twelfth Report (for the period from 16 June 2022 to 15 December 2022)

McDonald Vague Limited  
Level 1, 136 Greenlane East  
Auckland 1051

P O Box 6092  
Victoria Street West  
Auckland 1142  
New Zealand

p: 09 303 0506  
f: 09 303 0508

e: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)  
[www.mvp.co.nz](http://www.mvp.co.nz)

#### 1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Forex NZ 2000 Limited (“the company”) on 16 June 2017. On 25 June 2022, Peri Micaela Finnigan resigned her position as liquidator, appointing Keaton Pronk as her successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This twelfth report should be read in conjunction with the liquidators’ previous reports. 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*

There have been no further realisations since the liquidators last report.

#### 4 INVESTIGATIONS

The liquidators’ investigations into the books, records and affairs of the company are completed at this stage.

The liquidators have identified an avenue for recovery that will require considerable creditor funding and/or litigation funding.

No creditor funding has been forthcoming. No further action is able to be taken.

## **5 CREDITORS' CLAIMS**

### **5.1 Secured Creditors**

No secured claims have been received.

### **5.2 Preferential Creditors**

No preferential claims have been received.

### **5.3 Unsecured Creditors**

As at the date of preparing this report 28 unsecured creditor claim forms have been received which total \$9,707,753.

The liquidators have not separated the claims into core principal invested and fictitious gains. There will be some duplication of claims between this entity and Forex (NZ) Limited (In Liquidation).

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless they are in a position to pay a distribution.

## **6 FUNDS / LIKELY OUTCOME**

It is unlikely there will be a distribution to any class of creditors.

## **7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION**

The following matters are outstanding:

- Nil

## **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 two months.

## 9 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to [kpronk@mvp.co.nz](mailto:kpronk@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 1, 136 Greenlane East  
Auckland 1051

P O Box 6092  
Victoria Street West  
Auckland 1142



IAIN MCLENNAN  
LIQUIDATOR

DATED this 21<sup>st</sup> day of December 2022

---

# Realisations and Distributions

---

## Forex NZ 2000 Limited (In Liquidation) 16 June 2017 to 15 December 2022

Realisations	Cash Received \$
ACC Refund	269
MBTL Claim Settlement	42,000
<b>Total Realisations</b>	<b>\$42,269</b>
<b>Payments</b>	
Legal Fees	31,853
Liquidators Fees	10,407
Disbursements	9
<b>Total Payments</b>	<b>\$42,269</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

**Note:** the above figures are GST exclusive