



McDonald
Vague

business recovery partners

Gab Holdings Limited (In Liquidation)

McDonald Vague Limited

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Liquidators' Second Report For the period from 12 August 2019 to 11 February 2020

1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Iain McLennan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Gab Holdings Limited ("the company") on 12 August 2019.

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 not attached as there have been no realisations and no distributions to date.

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 Bank Account

No funds have been realised during the liquidation.

(Statement of Affairs: \$Nil)

4 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. There were no matters that came to the knowledge of the liquidators that could eventuate in a benefit to creditors.

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 no unsecured creditor claims have been received.

6 FUNDS / LIKELY OUTCOME

At this stage the liquidator does not anticipate paying a distribution to unsecured creditors (if any).

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Completion of liquidation

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 Peri Finnigan of this office on DDI (09) 303 9519 or by email to pfinnigan@mvp.co.nz.

The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 17th day of February 2020