



McDonald
Vague

business recovery partners

Lauregan Holdings Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited
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1. INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Lauregan Holdings Limited ("the company") on 6 June 2012 by the High Court of Auckland.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (Act), the liquidators are providing their final report on the liquidation of the company. This final 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.

2. RESTRICTIONS

Whilst all care and attention has been taken in compiling this report, we do not accept any liability whatsoever to any party arising from the circulation, publication, reproduction, or use of this report.

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3. REALISATION OF ASSETS

There have been no further asset realisations or distributions since the liquidators last report. Realisations are recorded in the Realisations and Distributions statement accompanying this report.

Legal advice was obtained on avenues of financial recovery. A claim was submitted in the liquidation of Sentinel 35 Trustee Company Limited (In Liquidation). There is no chance of a recovery relating to that claim.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

The liquidators received the following claims and made the following distributions:

CLAIMS RECEIVED	NUMBER	VALUE	DISTRIBUTIONS	¢ IN THE \$
Mortgage Holder	1	\$1,545,452		
Applicant Creditor Preferential Claims	1	\$3,784		
IRD Preferential Claims	1	\$3,105		
Unsecured Claim	3	134,310		

No distribution has been made by the liquidators but following the sale of the company's properties by the mortgagee, the secured creditor received \$249,554, the applicant creditor's preferential claim of \$3,784 was paid in full and \$12,806 was paid to unsecured creditors.

5. INVESTIGATIONS

The liquidators have completed their investigations into the books, records, and affairs of the company.

- The liquidators identified matters of interest arising from conduct in the pre-liquidation trading period and took steps to resolve those matters. None of the matters identified, if pursued formally, were likely to result in recoveries being made for the benefit of the company's creditors.

6. COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is **attached**.

All known assets have been disclaimed or realised or distributed without realisation. All proceeds of realisation have been distributed.

The company is ready to be removed from the New Zealand Register (**the Register**).

7. 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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) 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 register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 31 March 2021.

8. PREVIOUS REPORTS

All previous liquidators’ reports are available on the Companies Office website.

9. CONTACT DETAILS

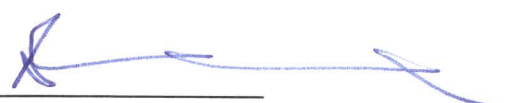
The Liquidators can be contacted at:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 26th Day of February 2021

Realisations and Distributions

Lauregan Holdings Limited (In Liquidation) 6 June 2012 to 26 February 2021

Realisations	\$
Receipts	
Funding from creditors	6,000
Lease / Rental income	5,828
Prepayments recovered	16,648
Interest	25
Total Realisations	\$28,501
Payments	
Liquidators' Fees	
Liquidators' Fees	22,751
Disbursements	462
Total Liquidators Fees	\$23,213
Other Costs of Liquidation and Trading On	
Legal fees	5,217
Bank fees	64
Residents withholding tax	7
Total Costs of Liquidation and Trading On	\$5,288
Total Payments	\$28,501
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive

Note: due to rounding, figures may not add up to totals stated