



McDonald
Vague

business recovery partners

**Omahu Housing Limited
(In Liquidation)**

**Liquidators' Second Report
For the period from 15 May 2017
to 14 November 2017**

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Omahu Housing Limited (“the company”) on 15 May 2017.

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 or distributions since the date of 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 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 asset realisations since the date of liquidation.

4 INVESTIGATIONS

The liquidators' investigations into the books, records and affairs of the company is ongoing.

5 CREDITORS' CLAIMS

5.1 *Preferential Creditors*

The Inland Revenue Department submitted a preferential claim for \$100,000. No dividend has been paid to the preferential creditor at the date of this report.

5.2 *Unsecured Creditors*

At the date of this report, one unsecured creditor claim had been received from the Inland Revenue Department totalling \$811. In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims unless we are in a position to pay a distribution.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Further investigations into the books and records.

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 year.


9 CONTACT DETAILS

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

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 17th day of November 2017