



McDonald
Vague

business recovery partners

Saversupermarket Manukau Limited (In Liquidation)

Liquidators' Tenth Report for the period from 30 April 2022 to 29 October 2022

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licenced Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of Saversupermarket Manukau Limited ("the company") on 30 April 2018. Peri Micaela Finnigan resigned from her position as liquidator on 25 June 2022, appointing Colin Sanderson as her successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This 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 arising from 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 but that becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

No further recoveries were made during the reporting period.

4 INVESTIGATIONS

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

The liquidators are continuing to investigate matters of interest, whether pursuing those matters is likely to result in recoveries for the benefit of the company's creditors, and whether taking recovery action is appropriate, on a cost/benefit basis. As the liquidators do not want to prejudice these potential recoveries, no further information is being provided at this time.

If you have any information that you believe may assist the liquidators' investigations, please email that information together with any relevant documents to CSanderson@mvp.co.nz.

5 CREDITORS' CLAIMS

The liquidators have received the following claims:

| CLAIMS RECEIVED | NUMBER | VALUE | DISTRIBUTED |
|-------------------------|--------|-----------|-------------|
| Secured Claims | 1 | \$24,926 | NIL |
| IRD Preferential Claims | 1 | \$501 | NIL |
| Unsecured Claim | 23 | \$152,422 | NIL |

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution.

No distributions have been paid to the company's creditors.

5.1 Secured Creditors

All of the company's assets have been realised or returned to the secured creditor entitled to receive those assets. To the extent that any amounts remain owing to secured creditors, those amounts are unsecured claims in the liquidation.

Four securities remain registered on the Personal Property Securities Register.

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether there will be a distribution to unsecured creditors. Any distribution is dependent on the liquidators making further recoveries arising from any recovery actions taken.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completing investigations into the books, records, and affairs of the company
- Taking any actions arising from the liquidators' investigations, if appropriate

8 ESTIMATED DATE OF COMPLETION

It is too early to determine the likely date of completion of this liquidation.

9 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The liquidators can be contacted at:

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Level 1, 136 Greenlane East, Greenlane
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Victoria Street West
Auckland 1142



COLIN SANDERSON
LIQUIDATOR

DATED this 31st day of October 2022

Realisations and Distributions

Saversupermarket Manukau Limited (In Liquidation)

30 April 2018 to 29 October 2022

| Realisations | |
|--|---------------|
| Sale of Assets | 7,043 |
| Refunds | 248 |
| Sale of Stock | 8,029 |
| Interest | 41 |
| Pre-Liquidation GST Refund | 18,122 |
| Total Realisations | 33,483 |
| Payments | |
| Liquidators' Fees | |
| Liquidators' Fees | 23,121 |
| Disbursements | 846 |
| Total Liquidators Fees | 23,967 |
| Other Costs of Liquidation and Trading on | |
| Contractor – Cleaning Costs | 3,000 |
| Insurance | 314 |
| Rent | 2,870 |
| Trading on Costs – Rubbish Removal | 1,000 |
| Wages and PAYE | 132 |
| Commission on Sale of Assets | 2,200 |
| Total Other Costs and Trading on Costs | 9,516 |
| Total Payments | 33,483 |
| BALANCE HELD | Nil |