



McDonald
Vague

business recovery partners

Sentinel 35 Trustee Company Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Sentinel 35 Trustee Company Limited ("the company") was placed into liquidation by special resolution of the sole shareholder pursuant to section 241(2)(a) of the Companies Act 1993 ("the Act") on 16 August 2013. Kevin Harold Peterson, Insolvency Practitioner of Auckland, was appointed liquidator.

On 3 September 2013 Kevin Harold Peterson resigned from the office of liquidator by appointing Peri Micaela Finnigan and Boris van Delden, Chartered Accountants of Auckland, as his successors in accordance with section 283(2) of the Act.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 ("the Act") the liquidators herewith report to all creditors and shareholders that the liquidation of the company has been completed. This final report should be read in conjunction with the liquidators' previous reports.

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 REALISATION OF ASSETS

The liquidators identified potential claims for which recovery action could be taken for the benefit of creditors. A potential claim was identified against the trustees of the Ullaru Trust. This matter was eventually settled by agreement. Other potential claims were considered however, no funding was available to pursue these matters further.

4 CREDITORS

One claim was received in the liquidation, this being from Lauregan Holdings Limited (In Liquidation) totalling \$450,792. There were no funds for distribution to this creditor and that liquidation is also in the process of completion.

5 INVESTIGATIONS

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

As discussed in the liquidators' second report, the liquidators commenced liquidation proceedings against Johnston Associates Trustees Limited (JATL) and Seabreeze Trustees Limited (STL) to recover certain amounts owed. Payment was not received, and on 7 March 2014 the companies were placed into liquidation by order of the High Court. Claims were filed in those liquidations in the name of the company. Those liquidations will be completed once various administrative matters have been completed. There are no funds in those liquidations for a distribution to creditors.

6 COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A Statement of Realisations and Distributions is attached. 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.

The attention of all creditors or shareholders is drawn to Section 321 of the Act which provides that any person may send to the Registrar of Companies, not later than the date specified in the notice, 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 New Zealand register.

Note: Section 321(2) of the Act provides that a claim by a creditor or a 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

Creditors are advised that all previous reports relating to the conduct of the liquidation are available on the liquidators' website www.mvp.co.nz.

9 CONTACT DETAILS

The Liquidators can be contacted at:

McDonald Vague Limited

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 26th Day of February 2021

Realisations and Distributions

Sentinel 35 Trustee Company Limited (In Liquidation) 16 August 2013 to 26 February 2021

Realisations	Cash Received
	\$
Settlement	5,000
Total Realisations	\$ 5,000
Payments	
Liquidators Fees	
Liquidators Fees	4,964
Disbursements	36
Total Liquidators Fees	\$ 5,000
Total Payments	\$ 5,000
BALANCE HELD	\$ -

Note: the above figures are GST inclusive