

## Sentinel 35 Trustee Company Limited (In Liquidation)

### Liquidators' Second Report For the period from 16 August 2013 to 15 February 2014

#### 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 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. No Statement of Realisations and Distributions is attached, there having been no realisations and distributions in the liquidation to date.

#### 2 RESTRICTIONS

This report has been prepared in accordance with section 255(2)(d) of the Act. 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

Kevin Harold Peterson advised in his first report to creditors that he was unable to complete a statement of affairs due to incomplete information being held. He advised, however, that there appeared to be no assets to realise.

Subsequent to their appointment on 3 September 2013, the liquidators have carried out a detailed investigation into the books, records and affairs of the company. This has included the collection of information records from associated and third parties, the financial analysis of trust account and banking records, and the examination of the current and former directors of the company (Logan Granger and Wendy Johnston).

The liquidators have identified a number of assets and claims for which recovery action may be taken for the benefit of creditors. To date, the liquidators have commenced liquidation proceedings against Johnston Associates Trustees Limited and Seabreeze Trustees Limited. No further information is provided on the basis that it may be prejudicial.

#### 4 CREDITORS' CLAIMS

One claim has been received in the liquidation, this being from Lauregan Holdings Limited (In Liquidation) in the amount of \$450,792.

#### 5 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completion of investigations.
- Recovery action.

#### 6 CONTACT DETAILS

Enquiries should be directed to Jared Booth on DDI (09) 306 3340 or by email to [jbooth@mvp.co.nz](mailto:jbooth@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague  
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BORIS VAN DELDEN  
LIQUIDATOR

DATED this 28<sup>th</sup> day of February 2014