



McDonald
Vague

business recovery partners

**Sympatico Investments Limited
(In Liquidation)
As Trustee of Bella Vista Trust**

**Liquidators' Second Report
(for the period from 24 February 2016
to 23 August 2016)**

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Sympatico Investments Limited ("the company") on 24 February 2016 by the sole shareholder.

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 included in this report as there have been no receipts or payments to date.

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 realisations in this liquidation at the date of this report.

4 INVESTIGATIONS

The liquidators continue their investigations into the books, records and affairs of the company. There are matters that are the subject of enquiry.

5 CREDITORS' CLAIMS

5.1 *Secured Creditors*

No secured claims have been received at the date of this report.

5.2 *Preferential Creditors*

No preferential claims have been received at the date of this report.

5.3 *Unsecured Creditors*

At the date of preparing this report, one unsecured creditor claim form has been received totalling \$49,257. 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

At this stage the liquidator does not anticipate paying a distribution to the unsecured creditor.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Enquiry of director relating to undertakings with the bank and commitments to trading creditors.

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 six months.

9 CONTACT DETAILS

Enquiries should be directed to the writer on DDI (09) 303 9519 or by email to pfinnigan@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 25 day of August 2016

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