



McDonald
Vague

business recovery partners

Waiheke Marinas Limited (In Liquidation)

Liquidators' Final Report

McDonald Vague Limited
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1. INTRODUCTION AND APPOINTMENT

John Trevor Whittfield of Corporate Solutions & Management Limited, Auckland, was appointed liquidator of Waiheke Marinas Limited on 6 January 2016 by the shareholders of the company.

On 22 August 2019, pursuant to Section 255(2)(a) and Section 283(2) of the Companies Act 1993, Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners of, Auckland, were appointed as joint and several replacement liquidators of Waiheke Marinas Limited (In Liquidation) on the retirement of John Trevor Whittfield.

Pursuant to section 257(1)(a)(i) of the Companies Act 1993 (**Act**), the liquidators are providing their final report on the liquidation of the company. This final 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.

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.

3. REALISATION OF ASSETS

The original liquidator recovered funds from the closure of the company bank account. \$309 was passed on to the replacement liquidators. There were no other assets identified.

4. CREDITORS' CLAIMS AND DISTRIBUTIONS

Five claims were received which totalled \$2,323,005.58, however the claims were all withdrawn following a confidential, full and final, settlement between the parties being executed.

5. INVESTIGATIONS

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

6. COMPLETION OF LIQUIDATION

The liquidation of the company is now complete. A statement of realisations and distributions is attached.

All known assets have been disclaimed or realised or distributed without realisation. All proceeds of realisation have been distributed.

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.

Your attention is drawn to Section 321 of the Act, which provides that any person may, no later than the date specified in the notice, send to the Registrar of Companies (**Registrar**) 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 register.

Please note that Section 321(2) of the Act provides that a claim by a creditor, 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 16 July 2021.

8. PREVIOUS REPORTS

All previous liquidators' reports are available on the Companies Office website.

9. CONTACT DETAILS

The Liquidators can be contacted at:

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Email: insol@mvp.co.nz



IAIN MCLENNAN
LIQUIDATOR

DATED this 16th DAY of JUNE 2021

Realisations and Distributions

Waiheke Marinas Limited (In Liquidation) 22 August 2019 to 16 June 2021

Realisations	\$
Receipts	
Advance from litigants for legal fees	21,382
Bank account closure – former liquidator	309
Settlement	30,000
Interest	4
Pre liquidation GST refund	1,007
Total Realisations	\$52,702
Payments	
Liquidators' Fees	
Liquidators' Fees	26,617
Disbursements	731
Total Liquidators Fees	\$27,349
Other Costs of Liquidation and Trading On	
Legal fees	21,318
Total Costs of Liquidation and Trading On	\$21,318
Distributions	
GST / PAYE	100
Part repayment of funding	3,935
Total Distributions to Creditors	\$4,035
Total Payments	\$52,702
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive

Note: due to rounding, figures may not add up to totals stated