



McDonald  
Vague

business recovery partners

**ZZZ234 Limited**  
**(In Liquidation)**  
***formerly known as Lawton Building & Development Limited***

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## Liquidators' Final Report

### 1 INTRODUCTION AND APPOINTMENT

Tony Leonard Maginness and Boris van Delden, Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of ZZZ234 Limited ("the company") on 9 September 2014. On 18 December 2015 Tony Leonard Maginness resigned as liquidator by appointing Peri Micaela Finnigan as his successor.

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

There have been no further realisations since the liquidators ninth report.

### 4 CREDITORS

#### 4.1 Secured Creditors

At the date of this report none of the creditors listed on the Personal Property Securities Register have filed claims in the liquidation.

#### 4.2 Preferential Creditors

A preferential claim was received in respect of the applicant creditor's costs of \$38,583. No funds were available to make a distribution to the preferential creditor.

### 4.3 *Unsecured Creditors*

At the date of preparing this report two unsecured creditors claim forms had been received totalling \$1,120,445.57. The applicant claim amount of \$1,101,949.95 (including interest of \$55,068.82 till 7 August 2014) represented a building experts quantification of ZZZ234 Limited's share of the actual remediation costs incurred following ZZZ234's identified workmanship issues. As anticipated in the Statement of Affairs, there were no funds available for distribution to unsecured creditors.

## 5 INVESTIGATIONS

The liquidators have completed their investigations into the books, records and affairs of the company. Legal proceedings were commenced against the company's directors, shareholders and a related company controlled by the director. The parties agreed to resolve the matter by mediation and a settlement agreement was reached. The settlement agreement was later varied between the parties and the defendants were released from their obligations. The notice of discontinuation of the proceedings is filed at the Court.

## 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, and 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.

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 17 April 2020.

## 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](http://www.mvp.co.nz).

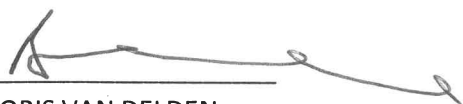
## 9 CONTACT DETAILS

Enquiries should be directed to David Taylforth on DDI (09) 306 3344 or by email to [dtaylforth@mvp.co.nz](mailto:dtaylforth@mvp.co.nz).

The Liquidators can be contacted at:

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BORIS VAN DELDEN  
LIQUIDATOR

DATED this 11<sup>th</sup> day of March 2020

# Realisations and Distributions

## ZZZ234 Limited (In Liquidation) 9 September 2014 to 9 March 2020

Realisations	As Per Statement of Affairs \$	Cash Received \$
Advance from Shareholders	289	5,750
ACC Refund	-	8,361
<b>Total Realisations</b>	<b>\$289</b>	<b>\$14,111</b>
<b>Payments</b>		
<b>Liquidators Fees</b>		
Liquidators Fees		13,633
Disbursements		478
<b>Total Liquidators Fees</b>		<b>\$14,111</b>
<b>Total Payments</b>		<b>\$14,111</b>
<b>BALANCE HELD</b>		<b>\$Nil</b>

**Note:** the above figures are GST exclusive