



McDonald
Vague

business recovery partners

Clark Brown Architects Limited (In Liquidation)

Liquidators' Seventh Report For the period from 19 February 2022 to 18 August 2022

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Peri Micaela Finnigan, Licensed Insolvency Practitioners, of Auckland and Hamilton, were appointed joint and several liquidators of Clark Brown Architects Limited ("the company") on 19 August 2019 by the sole shareholder of the company. Peri Micaela Finnigan resigned from her position as liquidator on 25 June 2022, appointing Keaton Pronk, Licensed Insolvency Practitioner of Auckland as her successor.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This seventh 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 **attached**.

2 RESTRICTIONS

While 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.

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 but that becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

The company had no known assets as at the date of liquidation. No further assets have been identified by the liquidators during the reporting period.

4 INVESTIGATIONS

The liquidators have reviewed the company's books and records and have completed their investigations.

Following discussions between the liquidators and the company's director, a no admission of liability full and final settlement was reached between the company, the director, and the liquidators. The settlement sum of \$80,000 has been paid in full.

All matters of interest identified by the liquidators during their investigations have now been resolved.

5 CREDITORS' CLAIMS

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting unsecured creditors' claims until such time as we are in a position to pay a distribution to unsecured creditors.

To date, no distributions have been made to any class of creditors.

5.1 *Secured Creditors*

No secured claims have been received.

5.2 *Preferential Creditors*

No preferential claims have been received.

5.3 *Unsecured Creditors*

Three creditors have submitted unsecured claims in respect of leaky building claims filed in the High Court and in which the company has been named as a defendant. The company denies liability on these claims and filed statements of defence prior to its liquidation. Two of the claims have been settled in the post-liquidation period, without any contribution from the company. The third claim is currently set down for a 20 week trial, starting in early May 2022. The liquidators are aware of one other leaky building claim but have received no creditors' claims in respect of it.

One other unsecured claim of \$6,289 has been submitted to the liquidators.

6 FUNDS / LIKELY OUTCOME

There are no funds available to make any distribution to the company's unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Resolving remaining legal actions in which the company is named as a defendant

8 ESTIMATED DATE OF COMPLETION

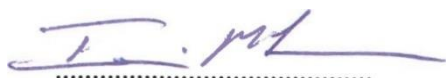
Based on the information contained in this report, the liquidators anticipate that all outstanding matters will be completed and they will be in a position to retire as liquidators within the next 2 months.

9 CONTACT DETAILS

Enquiries should be directed to Iain McLennan on DDI (09) 303 0506 or by email to imclennan@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 1, 136 Greenlane East, Auckland 1051
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IAIN MCLENNAN
LIQUIDATOR

DATED this 17th day of September 2022

Realisations and Distributions

Clark Brown Architects Limited (In Liquidation) 19 August 2019 to 18 August 2022

Realisations	Received \$
Contribution on account of Liquidators' Fees	12,500
Payment on account of legal costs	3,000
Payment of Settlement Sum	80,000
Total Realisations	\$95,500
Payments	
Liquidators Fees	
Liquidators Fees	57,826
Disbursements	Nil
Total Liquidators Fees	\$57,826
Other Costs of Liquidation and Trading On	
Legal Fees	37,674
Total Legal Fees	\$37,674
Total Payments	\$95,500
BALANCE HELD	\$NIL

Note: the above figures are GST exclusive

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