



McDonald
Vague

business recovery partners

Old Auckland Grocers Market Limited
(In Receivership & In Liquidation)
(formerly known as Grocer's Market Limited until 18 January 2018)

Liquidators' First Report

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Old Auckland Grocers Market Limited ("the company") was placed into liquidation by the High Court at Auckland pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 22 February 2018 upon the application of Tegel Foods Limited. Peri Micaela Finnigan and Iain McLennan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

On 19 February 2018 John Michael Gilbert of C & C Strategic Limited was appointed as Receiver and Manager of the company.

2 RESTRICTIONS

In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited that information. 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 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Schedule of company creditors' names and addresses
- Appendix 2: Notice of Liquidators' decision to dispense with meeting of creditors
- Appendix 3: Notice to creditors to prove debts or claims
- Appendix 4: Creditors claim form

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	4 August 2017
Company number:	6339541
Date ceased trading:	February 2018
Nature of business:	Grocery Store
Trading address:	22 Dominion Road, Mount Eden, Auckland 1024
Previous name:	Grocers Market Limited until 18 January 2018
Share capital:	100 Shares
Shareholder:	Aaron Carl Drever
Director:	Aaron Carl Drever
Related companies:	TGM Trading Limited

Old Auckland Grocers Market Limited (In Receivership & In Liquidation) (formerly known as Grocer's Market Limited until 18 January 2018) owned the physical assets for the Grocers Market Store in Mt Eden, Auckland.

Old Auckland Grocers Market Limited purchased the assets from Mt Eden Food Co Limited (In Receivership) in 2017. Mt Eden Food Co Limited was part of the Nosh group of companies.

Old Auckland Grocers Market Limited was placed into liquidation on 22 February 2018 on the application of Tegal Foods Limited. The Receiver was appointed by 19 February 2018 by Mt Eden Food Co Limited (In Receivership).

The assets of the company are in the hands of the receiver. From our discussions with the receiver the business of the company has not been traded on following his appointment.

5 STATEMENT OF AFFAIRS

The assets of the company are in the hands of the receiver.

6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

7 LIABILITIES AND CREDITOR CLAIMS

7.1 Secured Creditors

As at the date of liquidation four secured parties had registered security interests against the company on the Personal Property Securities Register. The liquidators have not yet reviewed the validity of their securities

Honar Refrigeration Limited – Good Other

Mt Eden Food Co Limited (In Receivership) - General Security Agreement

Tegal Foods Limited - General Security Agreement

The Board of Administration of the Methodist Church of New Zealand – Goods Other

Personal Property Securities Act / Reservation of Title

Should any creditor believe that they are entitled to any goods, or proceeds from realisation of goods, due to holding a Purchase Money Security Interest, they should contact us immediately.

If any creditor believes that they have a Reservation of Title over goods and they have not perfected their interest, they should also contact us immediately.

7.2 Preferential Creditors

We have requested a creditor's claim form from the applicant creditor.

The Inland Revenue Department has not yet provided us with a creditor's claim form but we understand that there are amounts due in respect of GST, PAYE and other payroll deductions.

7.3 Unsecured Creditors

The quantum of the unsecured creditors' claims in the liquidation is unknown at this time. A schedule of known creditors and their addresses is provided at Appendix 1, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is included at Appendix 3. Also enclosed is a creditor's claim form for completion and return to this office by Monday, 30 April 2018. Creditors that have not made a claim by the date on the notice may be excluded from any distribution made. If you believe that you are a secured creditor please contact us and the appropriate form will be sent to you.

8 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 2.

Pursuant to Section 314 of the Companies Act 1993, creditors are advised that at any time in the course of the liquidation the Liquidator shall, at the request in writing of any creditor or shareholder, call a meeting for the purpose of appointing a liquidation committee.

9 FURTHER INFORMATION

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence and send it to us. Please note that the Liquidators are more able to act on written information.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on the attached creditor claim form. This report and all subsequent reports will be available on the Liquidators' website at www.mvp.co.nz

10 ESTIMATED DATE OF COMPLETION

It is currently too early to estimate a date of completion for the liquidation.


11 CONTACT DETAILS

Enquiries should be directed to Keaton Pronk on DDI (09) 969 1518 or by email to kpronk@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141


PERI M FINNIGAN
LIQUIDATOR

DATED this 23rd day of March 2018

Old Auckland Grocers Market Limited (In Receivership & In Liquidation)

Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Creditor Names	Address 1	Address 2	Address 3
Accident Compensation Corporation	P O Box 3248	WELLINGTON 6140	AUCKLAND 1348
Honar Refrigeration Limited	P O Box 71 060	Rosebank	LOWER HUTT 5045
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	AUCKLAND 1140
Mt Eden Food Co Limited (In Receivership)	C/- Waterstone Insolvency, P O Box 352	Shortland Street	AUCKLAND
Tegel Foods Limited	C/- Level 20, Lumley Centre	88 Shortland Street	CHRISTCHURCH
The Board of Administration of the Methodist Church of New Zealand	50 Langdons Road	Papanui	

Appendix 2

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Old Auckland Grocers Market Limited (In Receivership & In Liquidation) and the likely result of the liquidation, it is proposed to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

We do not, however, wish to preclude creditors from expressing their views. Please contact Keaton Pronk of this office on DDI (09) 969 1518 if you have any specific enquiries.

You are advised that should you desire a creditor's meeting, notice in writing is required within 10 working days of receiving this notice.

At the time of giving notice you must also state the reason you require a meeting so that an agenda can be prepared and advertised, and creditors can be given the opportunity to vote on any issue by voting letter.


PERI M FINNIAN
LIQUIDATOR

DATED this 23 day of March 2018

Appendix 3

IN THE MATTER of

and

IN THE MATTER of Old Auckland Grocers Market Limited (In Receivership & In Liquidation)
 (formerly known as Grocers Market Limited until 18 January 2018)

Notice to Creditors to Prove Debts or Claims

Notice is hereby given that the undersigned, the liquidator of Old Auckland Grocers Market Limited (In Receivership & In Liquidation) ("the company"), does hereby fix Monday, the 30th day of April 2018, as the day on or before which the company's creditors are to make their claims, and to establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.


PERI M FINNIGAN
LIQUIDATOR

DATED this 22 day of March 2018

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

DATE OF LIQUIDATION: 22 February 2018

Unsecured Creditor's Claim

(Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993
(For help see www.mvp.co.nz or email
claims@mvp.co.nz)

NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ()

()

E-Mail

My Reference is:
(if applicable)

* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must –
(a) Contain full particulars of the claim; and
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

(If claim is made on behalf of creditor, specify relationship to creditor and authority)

claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. **I am an unsecured creditor for**
(Also applicable to secured creditors who hereby surrender their security)

\$

2. **I am a preferential creditor for**
(Refer details on reverse)

\$

3. **My total claim is for**
(State currency if other than \$NZ)

Other
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. Tick if Applicable ☐
(Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

WARNING —

It is an offence under Section 304(6) of the Companies Act 1993 to –
Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or
Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected
for voting purposes:
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED
FOR PAYMENT:

\$

\$

or
CLAIM ADMITTED
FOR PAYMENT:

Preferential Claim for:

Ordinary Claim for:

\$

\$

Signed
Liquidator:

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.

The Insolvency & Business Recovery Specialists

McDONALD VAGUE LIMITEDPO Box 6092, Wellesley St, Auckland 1141, New Zealand.
Telephone 0-9-303 0506, Facsimile 0-9-303 0508**If the creditor owes money to the company, please give full details.**

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

PREFERENTIAL CLAIMANTS ONLY**Guideline**

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$20,340 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?

(eg. employee, GST, etc)

2. Details of your claim:

If applicable please record here your GST Registration number:

and total GST included in your tax invoice:

\$