



McDonald
Vague

business recovery partners

BI 2019 LIMITED (IN LIQUIDATION)

Formerly known as
Blomfield Investments Limited

Liquidators' First Report

TO: The directors, shareholders and known creditors of the company

McDonald Vague Limited
Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

p: 09 303 0506
f: 09 303 0508

e: insol@mvp.co.nz

www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Bi 2019 Limited (In Liquidation) ("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 12 April 2021 at 10:13 a.m. on the application of the Saint John's College Trust Board. Keaton Pronk (Licence No: IP107) and Colin Sanderson (Licence No IP89), Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

3 INDEPENDENCE

A declaration of independence is attached at Appendix 1. We are not aware of any real or perceived conflicts of interest or risks to our independence.

4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Declaration of independence, relationships, indemnities, and upfront payments
- Appendix 2: Schedule of creditors' names and addresses
- Appendix 3: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 4: Notice to creditors to prove debts or claims
- Appendix 5: Creditors claim form

5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	10 August 2015	
Company number:	5774027	
New Zealand Business Number:	9429041894484	
Date ceased trading:	October 2020	
Nature of business:	Lease holding	
Trading address:	124 Hobsonville Road, Hobsonville, Auckland	
Previous names/Trading name:	Blomfield Investments Limited	
Share capital:	100 Shares	
Shareholders:	Ronald Bruce Johnson	100
Directors:	Matthew John Blomfield	
Related companies:	Bishop Warden Limited	
	MJSW Trustees Limited	
	NZL Trustee Limited	
	Blomfield & Co Limited	
	The Blomfield Trustee Company 616 Limited	

The director has advised that the company was incorporated to hold the lease for the premises at 124 Hobsonville Road, Hobsonville, which commenced in June 2016. The rent fell into arrears and, despite sub-letting part of the premises to cover some of the rent and the drawing down of a bank guarantee by the landlord, the company was unable to meet its full obligations to the landlord.

Property Law Act (PLA) Notices were served on the company on 24 September 2020, and the company vacated the premises in October 2020. The property was re-entered by the landlord, on the expiry of the PLA Notices, on 9 November 2020.

6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is not attached as the company has no known assets. The liabilities of the company are recorded in part 8 of this report.

7 ASSETS AND PROPOSED ACTIONS IN THE LIQUIDATION

The director has advised that the company has no 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.

8 LIABILITIES AND CALL FOR CREDITOR CLAIMS

The liquidators have compiled a schedule of the company's creditors and their addresses as required by Section 255(2)(c) of the Act, which is at Appendix 2. The schedule has been compiled from company records and information provided to the liquidators at the time of preparing this report. The schedule may not list all of the company's creditors and all of the parties listed on the schedule may not be creditors of the company.

A notice to creditors to prove debts or claims is provided at Appendix 4 and an unsecured creditor's claim form is provided at Appendix 5. If you are an unsecured creditor and you wish to lodge a claim in the company's liquidation, please complete the unsecured creditor's claim form then return the completed form together with supporting documentation to our offices by 21 May 2021. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor, you should not complete the unsecured creditor's claim form. Please contact us and request that a secured creditor's claim form be sent to you.

8.1 *Secured Creditors*

As at the date of liquidation no secured parties had registered security interests against the company on the Personal Property Securities Register.

Personal Property Securities Act / Reservation of Title

If you have not registered a financing statement on the PPSR and you believe you have:

- a Purchase Money Security Interest entitling them to any goods in the possession or control of the company and/or proceeds from the realisation of those goods; and/or
- a Reservation of Title over goods;

you should contact us immediately.

8.2 *Preferential Creditors*

The applicant creditor's claim amounts to \$129,824.76 of which \$10,513.58 is a preferential claim for the Court awarded costs of the application.

There are no amounts owed to former employees or to the Inland Revenue Department.

8.3 *Unsecured Creditors*

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$119,311.

9 CREDITORS' MEETING / LIQUIDATION COMMITTEE

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 3.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

10 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 it can be difficult for liquidators to act in reliance on information that is not provided in writing.

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 your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at <http://www.mvp.co.nz>

11 ESTIMATED DATE OF COMPLETION

The liquidators expect to complete the liquidation within the next six months.

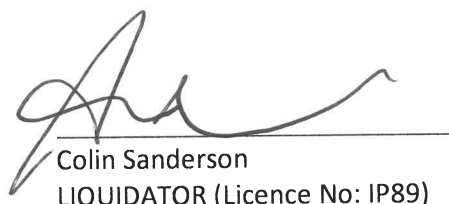
12 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI (07) 838 0908 or by email to CSanderson@mvp.co.nz.

The Liquidators can be contacted at:

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142



Colin Sanderson
LIQUIDATOR (Licence No: IP89)

Dated this 5th day of May 2021

BI 2019 LIMITED (IN LIQUIDATION)

Declaration of Independence / Relationships / Indemnities and Upfront Payments

A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or a potential risk and that they are independent.

B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or with the major secured creditors that are a real or potential risk. with the exception and to the extent of:
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) There is no indemnity nor upfront payment.



Colin Sanderson
LIQUIDATOR

Dated this 5th day of May 2021

Appendix 2**BI 2019 LIMITED (IN LIQUIDATION)
Schedule of Creditors' Names and Addresses**

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

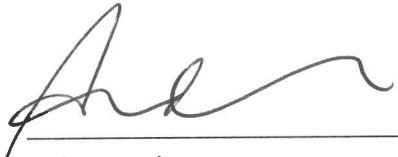
Creditor Name	Address 1	Address 2	Address 3	Postcode
Saint John's College Trust Board	C/- Chapman Tripp	PO Box 2206	Auckland	1140

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of BI 2019 Limited (In Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Colin Sanderson of this office on DDI (07) 838 0908 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



Colin Sanderson
LIQUIDATOR

Dated this 5th day of May 2021

Appendix 4

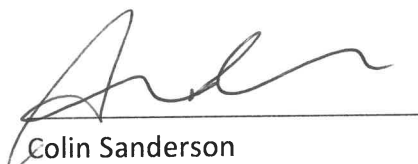
IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of BI 2019 Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Bi 2019 Limited (In Liquidation) ("the company"), fix 21 May 2021, as the day on or before which the company's creditors are to make their claims and 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.


Colin Sanderson
LIQUIDATOR

Dated this *5th* day of May 2021

ADDRESS OF LIQUIDATOR

McDonald Vague Limited
Level 10
33 Federal Street
Auckland 1010

P O Box 6092
Victoria Street West
Auckland 1142

Telephone: +64 (9) 303 0506
Facsimile: +64 (9) 303 0508
Website: <http://www.mvp.co.nz>

DATE OF LIQUIDATION: 12 April 2021



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 \$23,960 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: \$ _____