



**Forex (NZ) Limited
(In Liquidation)**

**Liquidators' Tenth Report
(for the period from 22 June 2021
to 21 December 2021)**

McDonald Vague Limited
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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Licensed Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Forex (NZ) Limited (“the company”) on 22 June 2017.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This tenth 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.

A Statement of Realisations and Distributions is **attached**.

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 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

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

4 INVESTIGATIONS

The liquidators’ investigations into the books, records and affairs of the company are completed at this stage.

The liquidators have identified an avenue for recovery that will require considerable creditor funding and/or litigation funding.

To date no creditor funding has been forthcoming. If any creditor that has an interest and ability to provide funding, please contact the liquidators in the first instance.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

No secured claims have been received.

5.2 Preferential Creditors

No preferential claims have been received.

5.3 Unsecured Creditors

As at the date of preparing this report four unsecured creditors claim forms have been received totalling \$3,050,842.

The liquidators have not separated the claims into core principal invested and fictitious gains. There will be some duplication of claims between this entity and Forex NZ 2000 Limited (In Liquidation). Of the 28 claims in Forex NZ 2000 Limited (In Liquidation) a portion of these should also have been filed in Forex (NZ) Limited (In Liquidation).

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

6 FUNDS / LIKELY OUTCOME

It is too early to determine whether or not there will be a distribution to unsecured creditors.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Obtain creditor and / or litigation funding

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report the liquidators presently propose to complete all outstanding matters with a view to retiring as liquidators within the next three years.

9 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, 33 Federal Street
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Victoria Street West
Auckland 1142



PERI M FINNIGAN
LIQUIDATOR

DATED this 21st day of December 2021

Realisations and Distributions

Forex (NZ) Limited (In Liquidation) 22 June 2017 to 21 December 2021

Realisations	Cash Received \$
Bank Account Closure	140
Total Realisations	\$140
Payments	
Liquidators Fees	
Liquidators Fees	122
Disbursements	Nil
Total Liquidators Fees	\$122
Total Payments	\$122
BALANCE HELD	\$18

Note: the above figures are GST exclusive