



McDonald
Vague

business recovery partners

Harnish Marine Limited (In Receivership) Receivers' Final Report

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, Insolvency Practitioners of Auckland, were appointed jointly and severally as receivers and managers of all present and after acquired personal property of the Company the meaning ascribed to that term in the General Security Agreement of Harnish Marine Limited ("the company") on 22 August 2017. The receivers and managers were appointed under the powers contained within a General Security Agreement dated 13 August 2010 in favour of David Michael Thomas and Jeanette Dianna Thomas of Auckland.

Pursuant to section 24 of the Receiverships Act 1993 ("the Act"), the receivers report herewith on the progress of the receivership. This eighth report should be read in conjunction with the receivers' previous reports.

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

2 RESTRICTIONS

This report has been prepared in accordance with Section 24 of the Act. 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 RECEIVERSHIP DURING THE PRECEDING SIX MONTHS

Asset Realisations

The vessel has been sold for \$150,000.

4 CREDITORS' CLAIMS

The only claim received at the date of this report is from the secured creditors, David Michael Thomas & Jeanette Dianna Thomas.

Total distributions have been paid to the secured creditor of \$209,000 from the receivership. Appointer funding of the receivership has been \$91,362 over this time.

The Receivers are not responsible for the administration of unsecured creditors' claims however, it appears unlikely that there will be any unsecured creditor claims received.

5 COMPLETION OF RECEIVERSHIP

The receivership of the company is now complete. A statement of realisations and distributions is **attached**. All known assets have been disclaimed or realised, and all proceeds of realisation have been distributed. There were insufficient realisations with which to pay the secured creditor in full.

6 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the receivership are available on the receivers' website www.mvp.co.nz.

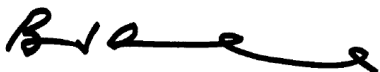
7 CONTACT DETAILS

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

The Receivers can be contacted at:

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BORIS VAN DELDEN
RECEIVER

DATED this 9th day of June 2021

Realisations and Distributions

Harnish Marine Limited (In Receivership) 22 August 2017 to 9 June 2021

Realisations	Cash Received \$
Appointer Funding	91,362
Interest	355
Pre-Receivership GST Refund	742
Sale of Vessel	304,348
Total Realisations	\$396,806
Payments	
Receivers Fees	
Receivers Fees	53,081
Disbursements	592
Total Receivers Fees	\$53,674
Other Costs of Receivership	
Insurance	10,811
Agents Commission	21,087
Cost of Sale	9,887
Vessel Maintenance	49,638
Sale & Purchase Agreement Repairs	1,200
On First Boat Contingent	5,130
Contingent Liability	11,061
Berth Rental	24,886
RWT on Interest	97
Process Server / Agent	235
Total Costs of Receivership	\$134,033
Distribution	
Distribution to Secured Creditor	209,000
Preferential GST and PAYE	100
Total Distribution	\$209,100
Total Payments	\$396,806
BALANCE HELD	\$Nil

Note: the above figures are GST exclusive