



McDonald
Vague

business recovery partners

Harnish Marine Limited (In Receivership)

Receivers' First Report

McDonald Vague Limited

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Auckland Central

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1 INTRODUCTION AND APPOINTMENT

Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited 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.

2 RESTRICTIONS

This report has been prepared in accordance with Section 23 of the Receiverships Act 1993 ("the Act"). 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: Particulars of Assets and Liabilities

Appendix 2: Schedule of secured creditors' names and addresses

4 EVENTS LEADING UP TO OUR APPOINTMENT

The appointment arose as a result of the company's default in meeting payments due to secured lenders.

5 CLOSURE OF BUSINESS

As at the date of the receivers appointment the company was no longer trading.

6 PARTICULARS OF ASSETS AND LIABILITIES

Particulars of the Assets and of the Debts and Liabilities of the Company as at the date of our appointment are provided at Appendix 1.

7 ASSETS COMPRISING THE PROPERTY IN RECEIVERSHIP

7.1 Alan Wright 16m Power Cat Boat

The asset has been secured. The receivers have commenced the process required to realise the asset.

8 PROPERTY DISPOSED OF TO DATE

No property has been disposed of as at the date of this report.

9 LIABILITIES AND CREDITOR CLAIMS

9.1 Secured Creditors

At the date of our appointment the amounts due to our appointer (including accrued interest) were as follows:

	\$
Term loan accounts, accrued interest, collection costs and overdue principal at 22 August 2017	350,769.62
Total	\$350,769.62

A schedule of secured creditors and their addresses is provided at Appendix 2, as required by Section 23(1)(c) of the Act. Interest continues to accrue on the amount due.

9.2 Preferential Creditors

At this time we are unaware of any preferential claims.

9.3 Unsecured Creditors

At this time we are unaware of any unsecured creditor claims.

The Receivers are not responsible for the administration of unsecured creditors' claims.

10 INFORMATION PROVIDED BY THE COMPANY

We were unable to obtain the information from the company required to complete this report. Accordingly, we have had to rely on our own observations and investigations.

11 FURTHER INFORMATION

If you are aware of any information that would assist the Receivers, please set the details out in writing, attach any supporting evidence and send it to us. Please note that the Receivers 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 Confirmation of Amount Owing form. This report and all subsequent reports will be available on the Receivers' website at www.mvp.co.nz

12 ESTIMATED DATE OF COMPLETION

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

13 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:

McDonald Vague
Level 10, 52 Swanson Street
PO Box 6092
Wellesley Street
Auckland 1141



BORIS VAN DELDEN
RECEIVER

DATED this 11th day of September 2017

Appendix 1

Harnish Marine Limited (In Receivership) Particulars of the Assets and of the Debts and Liabilities as at the Date of Appointment of Receivers Being 22 August 2017

SECURED ASSETS	Amount
Alan Wright 16m Power Cat	redacted
Other Assets	redacted
Total	redacted
 <i>Less secured creditors</i>	
D & J Thomas - first ranking General Security Agreement holder	\$350,769.62

Notes:

1. The above estimates are subject to the costs of the receivership.
2. The General Security Agreement holder's claim will continue to accrue interest until fully paid. [leave in if applicable]

Disclaimer of Liability:

The information contained in the Particulars of Assets and Liabilities has been supplied by the company. We have not verified the information supplied. The Particulars of Assets and Liabilities has been prepared for the purpose of the receivership and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.

Appendix 2

Harnish Marine Limited (In Receivership)
Schedule of Secured Creditors' Names and Addresses

Pursuant to Section 23(1)(c) of the Receiverships Act 1993

Creditor name	Address 1	Address 2	Address 3
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David Michael Thomas & Jeanette Dianna Thomas

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)

I _____

(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

Tick if Applicable ☐

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you. (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 LIMITED

PO 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: _____

\$