



McDonald
Vague

business recovery partners

**Housley Holdings Limited
(In Liquidation)
Trading as: Riverhead Central / The Forester /
The Harvest / Dirty Burger
Liquidators' First Report**

McDonald Vague Limited

Level 10, 52 Swanson Street,
Auckland Central

PO Box 6092, Wellesley Street,
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: insol@mvp.co.nz

www.mvp.co.nz

1 INTRODUCTION AND APPOINTMENT

Housley Holdings Limited ("the company") was placed into liquidation by a special resolution of the shareholders pursuant to Section 241(2)(a) of the Companies Act 1993 ("the Act") on 28 May 2018 at 4:00 p.m. Peri Micaela Finnigan and Colin Sanderson, CAANZ Accredited Insolvency Practitioner, 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 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs setting out the company's estimated financial position
- Appendix 2: Schedule of company 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

4 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	27 July 2015
Company number:	5761387
Date ceased trading:	31 June 2018
Nature of business:	Asset holding company for a Café, Burger Bar and Restaurant

Trading address:	1047-1049 Coatesville-Riverhead Highway, Auckland
Previous names/Trading name:	The Chippy
Share capital:	100 Shares
Shareholders:	Daniel James Housley Angela Susan Housley
Director:	Daniel James Housley
Related companies:	ATP Hospitality Limited Black Pepper Group Limited (In Liquidation) Black Pepper Hospitality Limited

Housley Holdings Limited (In Liquidation) trading as Riverhead Central / The Forester / The Harvest / Dirty Burger operated as a Riverhead based Café, Burger Bar and Restaurant business and all operated from the same premise.

Black Pepper Group Limited was the trading entity for the Riverhead Central Premise while Housley Holdings Limited (In Liquidation) owned the assets of the business and held the lease for the site.

The liquidators met with the director and were advised that the liquidation of the company was due to a shortfall in working capital, overrun in fitout and set up costs, and high overheads.

The liquidators are in the process of selling the business as a going concern to realise all assets.

5 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

6 ASSETS AND PROPOSALS FOR CONDUCTING THE LIQUIDATION

We will realise all available assets. If any creditor is interested in or knows of any other party who may be interested in purchasing any of the assets, please advise us urgently.

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

A schedule of known creditors and their addresses is provided at Appendix 2, as required by Section 255(2)(c) of the Act.

A notice to creditors to prove debts or claims is provided at Appendix 4. Also provided is a creditor's claim form at Appendix 5 for completion and return to this office by Friday, 6 July 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.

7.1 *Secured Creditors*

As at the date of liquidation 21 secured parties had registered security interests against the company on the Personal Property Securities Register.

- Canon Finance New Zealand Limited
- Elgas Limited
- Flexirent Capital (New Zealand) Limited
- Hardy Trade Supply Company Limited (4 x PPSR)
- Hospitality Finance Limited (4 x PPSR)
- Independent Liquor (NZ) Limited
- Silver Chef Rentals Limited (7 x PPSR)
- Westpac New Zealand Limited (2 x PPSR)

Personal Property Securities Act / Reservation of Title

If any creditor believes that they hold a Purchase Money Security Interest entitling them to any goods or proceeds from realisation of goods, 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*

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*

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$75,000.

8 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.

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 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 report 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 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 6th day of June 2018

Appendix 1

Housley Holdings Limited (In Liquidation) Statement of Affairs

Statement of Affairs for the above named company as at 28 May 2018 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

		<i>Due to Creditor</i>
SECURED CREDITORS LISTED ON PERSONAL PROPERTY SECURITIES REGISTER		
Flexirent Capital (New Zealand) Limited		56,061
Hardy Trade Supply Company Limited		2,875
Hospitality Rentals Limited		500
Silver Chef Rentals Limited		624,875
Westpac New Zealand Limited		76,755
Canon Finance New Zealand Limited		70,185
Elgas Limited		4,003
Independent Liquor (NZ) Limited		140,000
Total for Secured Creditors		<u>\$975,254</u>
PREFERENTIAL CREDITORS		
Inland Revenue Department		58,270
Total for Preferential Creditors		<u>\$58,270</u>
UNREGISTERED GENERAL SECURITY AGREEMENT HOLDER		
Private Security Holder (jointly owed with Black Pepper Group Limited (In Liquidation))		150,000
Total for Unregistered GSA holders		<u>\$150,000</u>
UNSECURED CREDITORS		
Trade Creditors		75,000
Related Party - Black Pepper Group Ltd		68,886
Intercompany Advances - ATP Hospitality Limited & Black Pepper Group Limited (in Liquidation)		104,223
Related Party Advances - Family Advances (jointly owed with Black Pepper Group Limited)		482,822
Total for Unsecured Creditors		<u>\$730,931</u>
ASSETS		
	<i>Book</i>	<i>Estimated</i>
	<i>Value</i>	<i>to Realise</i>
Accounts receivable	4,496	Nil
Bank account balances	Nil	Nil
Fixtures and Fittings	redacted	redacted
Plant and Equipment	redacted	redacted
Related company debt - ATP Hospitality Limited (Not Trading)	13,987	Nil
Related company debt - Black Pepper Group Limited (In Liquidation)	14,212	Nil
Stock	Nil	Nil
Total	-	redacted

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.
5. There is a contingent liability in respect of the lease of the premises.

Disclaimer of Liability:

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



Appendix 2

Housley Holdings Limited (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
ABL Group Limited	3/10 Loft Place	KUMEU	AUCKLAND 0810
Affordable Polished Concrete	Unit 4 18 Herbert Road	Mount Eden	AUCKLAND 1024
Ashley & Co	P O Box 31 317	Milford	AUCKLAND
BBQs and More	38 Lunn Avenue	Mount Wellington	AUCKLAND 1072
Black Pepper Group Limited (In Liquidation)	C/- McDonald Vague Limited	P O Box 6092, Wellesley Street	AUCKLAND 1141
Canon Finance New Zealand Limited	P O Box 33 336	Takapuna	AUCKLAND
Commercial Electrix NZ	121 Rosedale Road	Albany	AUCKLAND 0632
Complete Construction Limited	P O Box 137	Albany Village	AUCKLAND
Ctrl Space Limited	10 West Terrace	Newton	AUCKLAND 1010
Elgas New Zealand Limited	Private Bag 93 300	Penrose	AUCKLAND 1640
Firewatch Rodney South (2014) Limited	333 Royal Road	Massey	AUCKLAND 0614
Flexirent Capital (New Zealand) Limited	P O Box 90 935	Victoria Street West Mail Centre	AUCKLAND
Freq Group Limited	65 Rodney Street	Howick	AUCKLAND
Hardy Trade Supply Company Limited	50-54 Waione Street	Petone	WELLINGTON
Harrison Grierson	P O Box 5760	Wellesley Street	AUCKLAND 1141
Hospitality Finance Limited	P O Box 38 724	Petone	WELLINGTON
Independent Liquor (NZ) Limited	P O Box 72 148	AUCKLAND	
Inland Revenue Department	P O Box 39 010	Wellington Mail Centre	LOWER HUTT 5045
Intec International Limited	15 Sunhill Road	Sunnyvale	AUCKLAND 0612
K & E Housley	11 Grosvenor Place,	Rototuna	HAMILTON
Kalista Limited t/a Green Gorilla	P O Box 13 827	Onehunga	AUCKLAND 1061



Appendix 2

Creditor Names	Address 1	Address 2	Address 3
Kauri Warehouse Limited	P O Box 22 852	Otahuhu	AUCKLAND 1062
Ministry of Business Innovation and Enterprise (MBIE)	P O Box 1473	WELLINGTON 6140	
Northside Enterprises Limited	26 Avenue Road	Otahuhu	AUCKLAND 1062
Nova Energy	P O Box 404	WHAKATANE 3158	
Novii Limited	17b Pollen Street	Grey Lynn	AUCKLAND 1021
Prescott Flooring Limited	208 Trig Road	Whenuapai	AUCKLAND 0618
Restaurant Association of NZ (Inc)	P O Box 8287	Symonds Street	AUCKLAND 1150
Rollerflex	14A Bay Park Place	Birkdale	AUCKLAND 0626
Rothbury Insurance Brokers	P O Box 331 384	Takapuna	AUCKLAND
SHA Architecture	P O Box 8232	Symonds Street	AUCKLAND 1150
Silver Chef Rentals Limited	20 Pidgeon Close	Brisbane	AUSTRALIA
Spark NZ Trading Limited	P O Box 1473	CHRISTCHURCH 8140	
Tasman Agencies Limited	Level 10	203 Queen Street	AUCKLAND 1010
The Design Dairy Limited	1 Westmere Crescent	Westmere	AUCKLAND 1022
Vodanovich Law	P O Box 458	Kumeu	AUCKLAND 0841
Voyager Internet	5 Nelson Street	AUCKLAND 1010	
Westpac New Zealand Limited	Westpac Legal	16 Takutai Square	AUCKLAND
Xero (NZ) Limited	19 - 23 Taranaki Street	Te Aro	WELLINGTON 6011

Appendix 3

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Housley Holdings 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 Keaton Pronk of this office on DDI (09) 969 1518 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.


PERI M FINNIGAN
LIQUIDATOR

DATED this 6th day of June 2018

Appendix 4

IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Housley Holdings Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Housley Holdings Limited (In Liquidation) ("the company"), fix Friday, the 6th day of July 2018, 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.



PERI M FINNIGAN
LIQUIDATOR

DATED this 6th day of June 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: 28 May 2018



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

Particulars of Claim

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: \$ _____