



McDonald
Vague

business recovery partners

Lauregan Holdings Limited (In Liquidation)

Liquidators' Eleventh Report (for the period from 6 December 2016 to 5 June 2017)

McDonald Vague Limited

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Boris van Delden, Insolvency Practitioners of Auckland, were appointed jointly and severally as liquidators of Lauregan Holdings Limited ("the company") on 6 June 2012.

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

This report has been prepared in accordance with section 255(2)(d) 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 LIQUIDATION DURING THE PRECEDING SIX MONTHS

There have been no asset realisations, nor change in the position of creditors since the liquidators' last report to creditors.

The liquidators' investigations into the books, records and affairs of the company have been completed. Legal advice has been obtained on avenues of financial recovery. A claim has been submitted in the liquidation of Sentinel 35 Trustee Company Limited (In Liquidation), which is on-going.

4 LIQUIDATORS' FEES

The liquidators' fourth report to creditors provided a breakdown of liquidators' fees to date. There have been no liquidators' fees taken since that report.

Liquidators' fees in a Court ordered liquidation is to be approved by the Court and if required a retrospective application for fee approval will be made by the liquidators.

Section 284 (1) of the Act provides that an application (with the leave of the Court) may be made by a creditor, shareholder or director of a company in liquidation to review or fix the remuneration of the liquidators. In circumstances where no application has been made to review or fix the liquidators' remuneration the Court will be less inclined to rigorously examine the fees submitted by the liquidators for subsequent approval.

5 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:

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BORIS VAN DELDEN
LIQUIDATOR

DATED this 6th day of June 2017

Realisations and Distributions

Lauregan Holdings Limited (In Liquidation) 6 June 2012 to 5 June 2017

NZ\$

Realisations	
Rental Income	5,828
Prepayments	16,648
Creditor Advance	6,000
Interest	25
Total Realisations	\$28,501
Payments	
Liquidators' Fees	22,751
Disbursements	461
Legal Fees	5,217
Bank Fees	64
Residents Withholding Tax	7
Total Payments	\$28,500
Balance Held	\$1

Note: the above figures are GST exclusive