



McDonald
Vague

business recovery partners

Omahu Building Limited (In Liquidation)

Liquidators' Fifth Report for the period from 29 September 2018 to 28 March 2019

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

Boris van Delden and Peri Micaela Finnigan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Omahu Building Limited ("the company") on 29 March 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 fifth 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.

No Statement of Realisations and Distributions is as there have been no realisations or distribution at the date of this report.

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 realisations to date in this liquidation.

4 INVESTIGATIONS

The liquidators' investigations into the books, records and affairs of the company is complete. It appears there are numerous related party transactions. Given that several of the parties involved in the transactions have been placed into liquidation no further action will be taken on these matters. Information requested from the director has not been forthcoming. Creditor funding has been requested to assist in the investigations and possible recoveries, to date none has been forthcoming.

5 CREDITORS' CLAIMS

5.1 Secured Creditors

No secured claims have been received.

5.2 Preferential Creditors

The Inland Revenue Department have submitted a preferential claim for \$29,021. No dividend has been paid to the preferential creditor at the date of this report.

5.3 Unsecured Creditors

As at the date of preparing this report one unsecured creditors claim forms have been received which totals \$4,251. 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 matter is outstanding:

- Investigations into the books and records of the company. Creditor funding has been requested to pursue the matter.

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 six months if creditor funding is not able to be obtained.

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, 52 Swanson Street
Auckland 1010

P O Box 6092
Wellesley Street
Auckland 1141



BORIS VAN DELDEN
LIQUIDATOR

DATED this 1st day of April 2019