



McDonald  
Vague

business recovery partners

**Omahu Housing Limited  
(In Liquidation)**

**Liquidators' Fifth Report  
For the period from 15 November 2018  
to 14 May 2019**

**McDonald Vague Limited**

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## **1 INTRODUCTION AND APPOINTMENT**

Peri Micaela Finnigan and Iain McLennan, CAANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Omahu Housing Limited ("the company") on 15 May 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.

A Statement of Realisations and Distributions is not attached as there have been no realisations or distributions since the date of liquidation.

## **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 asset realisations since the date of 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 *Preferential Creditors***

The Inland Revenue Department submitted a preferential claim for \$100,000. No dividend has been paid to the preferential creditor at the date of this report.

### **5.2 *Unsecured Creditors***

At the date of this report, one unsecured creditor claim had been received from the Inland Revenue Department totalling \$811. 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:

- Further investigations into the books and records. 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.

## 9 CONTACT DETAILS

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

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PERI M FINNIGAN  
LIQUIDATOR

DATED this 17<sup>th</sup> day of May 2019