



McDonald
Vague

business recovery partners

OPTIMIZER HQ LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

PO Box 6092, Victoria Street West,
Auckland 1142, New Zealand

Liquidators' Second Report for the period 27 November 2020 to 26 May 2021

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1 INTRODUCTION

Iain McLennan (Licence No: IP82) and Keaton Pronk (Licence No: IP107), Licensed Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of the Optimizer HQ Limited (In Liquidation) (**company**) on 27 November 2020 .

This report is being sent to each shareholder and every known creditor of the company and to the Registrar.

2 RESTRICTIONS

This report has been prepared by us in accordance with and solely for the purpose of section 255(d) of the Companies Act 1993 (**Act**). A Statement of Realisations and Distributions is **attached**. This report should be read in conjunction with the liquidators' previous report.

This report has been prepared using the information known to us. We have not independently verified the accuracy or reliability of the information provided or undertaken an audit of the company. We do not accept any liability whatsoever to any party arising from 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 that becomes known to us after that date.

3 UPDATED INTERESTS STATEMENT

The liquidators have not become aware of any circumstance, relationship, or other fact that created, or could reasonably be perceived as creating, a conflict of interest for us in relation to our independence as liquidators of the company since our last interests statement.

4 CONDUCT OF THE LIQUIDATION In the reporting period

Since our last report, we have:

- Interviewed the director and other parties with knowledge of the affairs of the company
- Uplifted and reviewed the available books and records of the company
- Commenced our Investigation into the affairs of the company
- Reviewed the pre liquidation proceedings filed by the company in the High Court and the Court of Appeal
- To the extent required dealt with matters arising in those proceedings
- It was determined that the High Court proceedings were at an end, and the liquidators abandoned the Appeal.
- Assigned the company's interest in certain pre-liquidation claims to an assignee (**assigned claims**); two related companies, Odev Limited (in liquidation) and 4468440 Limited (in liquidation), are also parties to the deed as assignors. Creditors access to the fruits of any litigation were preserved by the assignment.

The company is not a party to any known proceedings, other than the assigned claims. The liquidators have not been involved in the proceedings since they were assigned.

There are no material changes to the actions the liquidators propose to take in the liquidation.

5 REALISATIONS

No realisations have been made to date. The assignment provides for funds to flow to the company, in the event that the assignee makes recoveries on the assigned claims.

6 CREDITORS' CLAIMS AND DISTRIBUTIONS

No distributions have been made to any of the company's creditors.

The following claims have been received:

CLAIMS RECEIVED	NUMBER	VALUE
GSA Holders	0	NIL
Specific Securities	0	NIL
Employee Preferential Claims	1	106,040
IRD Preferential Claims	0	NIL
Unsecured Claim	2	\$42,047

The liquidators are aware that the company has further creditors who have not yet filed a claim in the liquidation, including the petitioning creditor, who will have a preferential claim for the costs awarded on its application to place the company into liquidation which are expected to be approximately \$4,282.

As the claims all arise in court judgments the liquidators have admitted the claims into the liquidation as unsecured. The liquidators are yet to determine whether all of the employee's claim is preferential.

7 LIQUIDATORS' FEES

The liquidators have not recovered any fees or disbursements in relation to this appointment. The liquidators' time and cost to the date of this report total \$43,983 plus GST, based on 171.1 hours of work as follows:

Work Category	Hours	\$
Appointment, statutory requirements, and file management	36.4	8,976
Creditors' claims and enquiries	1.7	360
Investigations and legal	133.6	33,616
Disbursements		1,031
Total	171.7	\$43,983

Liquidators' fees in a Court ordered liquidation are 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.

8 ESTIMATED DATE OF COMPLETION

The liquidators will not be in a position to retire as liquidators until the assigned claims are resolved. It is not practical for the liquidators to estimate the date of completion of this liquidation.

9 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI +64 (9) 306 3340 or by email to mbrugeyroux@mvp.co.nz.

The Liquidators can be contacted at:

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Level 10, 33 Federal Street, Auckland 1010
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Iain McLennan
LIQUIDATOR (Licence No: IP82)

Dated this 28 day of June 2021

OPTIMIZER HQ LIMITED (IN LIQUIDATION)
Statement of Realisations and Distributions
for the period from 27 November 2020 to 26 May 2021

	<i>Statement of Affairs Estimate</i>	<i>Reporting Period</i>	<i>Since Appointment</i>
REALISATIONS	NIL	NIL	NIL
DISTRIBUTIONS		NIL	NIL
FUNDS HELD		\$NIL	\$NIL

Notes:

1. All figures are GST exclusive.
2. Due to rounding, figures may not add up to sums stated.