



Sentinel 35 Trustee Company Limited (In Liquidation)

Liquidators' Fifteenth Report (for the period from 16 February 2020 to 15 August 2020)

McDonald Vague Limited
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1 INTRODUCTION AND APPOINTMENT

Sentinel 35 Trustee Company Limited (“the company”) was placed into liquidation by special resolution of the sole shareholder pursuant to section 241(2)(a) of the Companies Act 1993 (“the Act”) on 16 August 2013. Kevin Harold Peterson, Insolvency Practitioner of Auckland, was appointed liquidator.

On 3 September 2013 Kevin Harold Peterson resigned from the office of liquidator by appointing Peri Micaela Finnigan and Boris van Delden, Chartered Accountants of Auckland, as his successors in accordance with section 283(2) of the Act.

Pursuant to Section 255(2)(d) of the Companies Act 1993 (“the Act”), the liquidators herewith report on the progress of the liquidation. This 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 attached, there having been no realisations and distributions during the liquidation.

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

The liquidators’ investigations into the books, records and affairs of the company have been completed. The liquidators identified potential claims for which recovery action could be taken for the benefit of creditors, however, no funding was available to pursue these matters further.

As discussed in the liquidators' second report, the liquidators commenced liquidation proceedings against Johnston Associates Trustees Limited (JATL) and Seabreeze Trustees Limited (STL) to recover certain amounts owed. Payment was not received, and on 7 March 2014 the companies were placed into liquidation by order of the High Court. Claims have been filed in those liquidations in the name of the company. Those liquidations are on-going.

4 CREDITORS' CLAIMS

One claim has been received in the liquidation, this being from Lauregan Holdings Limited (In Liquidation) in the amount of \$450,792. There are no funds to make a distribution to this creditor.

5 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matter is outstanding:

- Completion of the liquidations of JATL and STL

6 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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PERI M FINNIGAN
LIQUIDATOR

DATED this 17th day of August 2020