



McDonald  
Vague

business recovery partners

## VAN LIEROP FARMING LIMITED (IN LIQUIDATION)

### Liquidators' First Report

McDonald Vague Limited

Level 10, 33 Federal Street,  
Auckland Central

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

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[www.mvp.co.nz](http://www.mvp.co.nz)

**TO: The directors, shareholders and known creditors of the company**

#### 1 INTRODUCTION AND APPOINTMENT

Van Lierop Farming Limited (in Liquidation) ("the company") was placed into liquidation by the High Court at Hamilton pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 08 February 2022 at 10.58 a.m on application of Reactivenz Limited. Peri Micaela Finnigan Licence No: IP17 and Colin Sanderson Licence No: IP89, Licensed Insolvency Practitioners, of Auckland, were appointed as joint and several liquidators of the company.

#### 2 RESTRICTIONS

In preparing this report and its appendices, we have relied upon information provided to us. We have not independently verified or audited that information. 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, amend this report to take into account any information existing at the date of this report that becomes known to us after this report is published.

#### 3 INDEPENDENCE

A declaration of independence is attached at Appendix 2. We are not aware of any real or perceived conflicts of interest or risks to our independence.

#### 4 ATTACHMENTS

The following documents are attached to this report:

- Appendix 1: Statement of Affairs
- Appendix 2: Declaration of independence, relationships, indemnities, and upfront payments
- Appendix 3: Schedule of creditors' names and addresses
- Appendix 4: Notice of liquidators' decision to dispense with meeting of creditors
- Appendix 5: Notice to creditors to prove debts or claims
- Appendix 6: Creditors claim form

## 5 COMPANY STRUCTURE AND BACKGROUND

Date of incorporation:	24 May 2013	
Company number:	4458431	
New Zealand Business Number:	9429030208247	
Date ceased trading:	31 May 2020	
Nature of business:	Cattle Dairy Farming	
Trading addresses:	172a Piakoiti Road, Morrinsville	
	18 Maniapoto Street, Otorohanga	
Share capital:	100 ordinary shares	
Shareholder:	Jacob Van Lierop	100
Directors:	Jacob Van Lierop and Eugene Jacobus Maria Van Lierop	

The company ceased trading prior to liquidation. The director faced a work injury that led to his immediate inability to work and manage the affairs of the company. A new director was introduced to wind up the affairs of the company. All cattle and farm assets were sold to pay the secured creditors. Since the accident, sundry company assets have been sold to pay creditors. Personal and family funds have also been introduced in good faith to reduce creditor exposure. The informal compromise has sought to pay creditors fairly at the same percentage in the dollar.

## 6 STATEMENT OF AFFAIRS

A Statement of Affairs showing the company's estimated financial position as at the date of our appointment is provided at Appendix 1.

## 7 ASSETS AND PROPOSED ACTIONS IN THE LIQUIDATION

We will realise all available assets. At this time we are aware of a Daihatsu vehicle under sale negotiation worth approximately \$2,000 and a sprayer that is with a specialist for sale.

We will complete a thorough review of the company's books, records and affairs to:

- ensure that all assets have been properly accounted for,
- determine if there are any other avenues of recovery for creditors,
- determine if the company's officers have properly carried out their duties and take appropriate steps where necessary.

If there are funds available for distribution to creditors, we will verify creditors' claims and make a distribution. We will then complete the liquidation and request that the Registrar of Companies remove the company from the register.

## 8 LIABILITIES AND CALL FOR CREDITOR CLAIMS

The liquidators have compiled a schedule of the company's creditors and their addresses as required by Section 255(2)(c) of the Act, which is at Appendix 3. The schedule has been compiled from company records and information provided to the liquidators at the time of preparing this

report. The schedule may not list all of the company's creditors and all of the parties listed on the schedule may not be creditors of the company.

There are no known contingent creditors. There are no known current or pending proceedings to which the company is a party.

A notice to creditors to prove debts or claims is provided at Appendix 5 and an unsecured creditor's claim form is provided at Appendix 6. If you are an unsecured creditor and you wish to lodge a claim in the company's liquidation, please complete the unsecured creditor's claim form then return the completed form together with supporting documentation to our offices by Thursday, the 24<sup>th</sup> day of March 2022. Creditors that have not made a claim by this date may be excluded from any distribution made.

If you believe that you are a secured creditor, you should not complete the unsecured creditor's claim form. Please contact us and request that a secured creditor's claim form be sent to you.

### 8.1 Secured Creditors

As at the date of liquidation 3 secured parties had registered security interests against the company on the Personal Property Securities Register. PGG Wrightson have advised that there are NIL moneys owing and they have subsequently discharged the security. ANZ Bank have advised that the bank loans were repaid by July 2020 and they have no claim. UDC have a claim for approximately \$7,000 which the director has taken over personally.

**Name: VAN LIEROP FARMING LIMITED**

Financing Statement No.	Date of Registration	Date of Renewal	Secured Party/Organisation Name	Collateral Type
FJ1CG99666920AS1	29-Aug-2014	28-Jun-2019	ANZ BANK NEW ZEALAND LIMITED	AAPP ;
F20UD0K4496P02R9	23-May-2016	07-Dec-2020	ANZ BANK NEW ZEALAND LIMITED	OTH ;
FN69TJ20H92D6054	10-Oct-2017		PGG WRIGHTSON LIMITED	LS ; LS ;
FX7F9T083T222R51	12-Jun-2018		UDC FINANCE LIMITED	MV ;

#### *Personal Property Securities Act / Reservation of Title*

If you have not registered a financing statement on the PPSR and you believe you have:

- a Purchase Money Security Interest entitling them to any goods in the possession or control of the company and/or proceeds from the realisation of those goods; and/or
- a Reservation of Title over goods;

you should contact us immediately.

### 8.2 Preferential Creditors

We have requested a creditor's claim form from the applicant creditor.

The Inland Revenue Department has not yet provided us with a creditor's claim form but we understand from review of MYIR records that there are amounts due in respect of GST of \$25,950. This balance is likely to include penalties and interest which are unsecured.

We estimate that the applicant creditor as the higher ranking preferential creditor may recover court fee costs for the application to wind up the company. Inland Revenue, next in line may recover a small distribution towards the preferential GST claim.

### **8.3 Unsecured Creditors**

From our review of the company's accounting records and other information we estimate that the amount due to unsecured creditors is approximately \$190,803. We estimate that unsecured creditors may receive NIL in the dollar.

## **9 CREDITORS' MEETING / LIQUIDATION COMMITTEE**

A notice of the Liquidators' decision to dispense with the meeting of creditors is provided at Appendix 4.

Any creditor or shareholder may at any time in the course of the liquidation request that the liquidators call a meeting pursuant to Section 314 of the Companies Act 1993, for the purpose of appointing a liquidation committee. Any request for a meeting must be submitted to the liquidators in writing.

## **10 FURTHER INFORMATION**

If you are aware of any information that would assist the Liquidators, please set the details out in writing, attach any supporting evidence, and send it to us. Please note that it can be difficult for liquidators to act in reliance on information that is not provided in writing.

If any creditor wishes to receive the six monthly reports by email as and when they are published, please ensure that an email address is provided on your creditors' claim form.

This report and all subsequent reports will be available on the Liquidators' website at <http://www.mvp.co.nz>

## **11 ESTIMATED DATE OF COMPLETION**

It is currently too early to estimate a date of completion for the Liquidation.

## **12 CONTACT DETAILS**

Enquiries should be directed to Peri Finnigan on DDI +64 (9) 303 9519 or by email to [PFinnigan@mvp.co.nz](mailto:PFinnigan@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10  
33 Federal Street  
Auckland 1010

P O Box 6092  
Victoria Street West  
Auckland 1142




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Peri M Finnigan  
LIQUIDATOR (Licence No: IP17)

Dated this 14<sup>th</sup> day of February 2022

## Appendix 2

<b>Appendix 1</b>				
 McDonald Vague				
<b>VAN LIEROP FARMING LIMITED (IN LIQUIDATION)</b>				
<b>Statement of Affairs</b>				
Statement of Affairs for the above named company as at 8 February 2022 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.				
			<i>Deficiency</i>	
<b>ASSETS SPECIFICALLY PLEDGED</b>	<i>Estimated to Realise</i>	<i>Due to Secured Creditor</i>	<i>Ranking as Unsecured</i>	<i>Surplus</i>
Motor Vehicle -UDC Finance	7,627	7,627	-	0
Cattle -PGG Wrightson	-	-	-	-
Case - ANZ Bank	-	-	-	-
<b>Estimated surplus / (deficiency) as regards specifically pledged assets</b>	<b>\$ 7,627</b>	<b>\$ 7,627</b>	<b>\$ -</b>	<b>\$0</b>
<b>ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS</b>			<i>Book Value</i>	<i>Estimated to Realise</i>
Accounts receivable			-	-
Bank account balances			-	-
Inventory			-	-
Total			-	-
<b>Less preferential creditors</b>				
Applicant creditor			estimate	3,000
Inland Revenue Department - GST				25,950
Total				<b>28,950</b>
<b>Estimated deficiency as regards preferential creditors</b>				<b>(\$28,950)</b>
<b>ASSETS AVAILABLE FOR GENERAL SECURITY AGREEMENT HOLDER/S</b>			<i>Book Value</i>	<i>Estimated to Realise</i>
Estimated surplus from assets specifically pledged				0
Sprayer				5,000
Daihatsu Motor Vehicle				2,000
Total			-	<b>7,000</b>
<b>LESS GENERAL SECURITY AGREEMENT HOLDER/S</b>				
ANZ Business Banking				-
Total				-
<b>Estimated surplus as regards General Security Agreement holders</b>				<b>\$7,000</b>
Less deficiency as regards preferential creditors				28,950
<b>Deficiency ranking as unsecured</b>				<b>(21,950)</b>
<b>AVAILABLE FOR UNSECURED CREDITORS</b>				-
<b>LESS UNSECURED CREDITORS</b>				
Estimated deficiency as regards preferential creditors				21,950
Trade creditors				63,903
Related party loans				90,177
Inland Revenue - Income Tax				14,773
<b>Estimated surplus/(deficiency) as regards unsecured creditors</b>				<b>(\$190,803)</b>
<b>Notes:</b>				
1. There is no unpaid capital liable to be called up.				
2. The above estimates are subject to the costs of the liquidation.				
<b>Disclaimer of Liability:</b>				
The information contained in the Statement of Affairs has been supplied by the company. We have not verified the information supplied. The Statement of Affairs has been prepared for the purpose of the liquidation and we do not accept any responsibility on any grounds whatsoever, including liability in negligence, to any party.				

## VAN LIEROP FARMING LIMITED (IN LIQUIDATION)

### Declaration of Independence / Relationships / Indemnities and Upfront Payments

#### A DECLARATION OF INDEPENDENCE

- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship with the insolvent that is a real or a potential risk and that they are independent.

#### B DECLARATION OF RELATIONSHIPS

- (ii) The appointed and McDonald Vague Limited have no prior business or professional or personal relationship with known associates of the insolvent or with the major secured creditors that are a real or potential risk.
- (iii) The appointed disclose there are no other relevant relationships to declare.
- (iv) The appointed and McDonald Vague Limited have not provided any prior professional services to the insolvent or known associates of the insolvent in the prior two years.

#### C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

- (v) There is no indemnity nor upfront payment.



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Peri M Finnigan  
LIQUIDATOR

Dated this 14<sup>th</sup> day of February 2022

## VAN LIEROP FARMING LIMITED (IN LIQUIDATION)

### Schedule of Creditors' Names and Addresses

Pursuant to Section 255(2)(c) of the Companies Act 1993

Inland Revenue Department	<a href="mailto:Insolvency.notification@ird.govt.nz">Insolvency.notification@ird.govt.nz</a>	
Centrigrade	<a href="mailto:admin@centrigrade.co.nz">admin@centrigrade.co.nz</a>	
Sky TV	<a href="mailto:credit@sky.co.nz">credit@sky.co.nz</a> ; <a href="mailto:customerservice@baycorp.co.nz">customerservice@baycorp.co.nz</a>	280350101 BC 315497304698
MTF	<a href="mailto:matamata@mtf.co.nz">matamata@mtf.co.nz</a>	23684392
Trust Power	<a href="mailto:ask.trustpower.co.nz">ask.trustpower.co.nz</a>	834413037
Glitrap Agrizone	<a href="mailto:info@gaz.co.nz">info@gaz.co.nz</a>	8583
Matamata Tractors & Machinery	<a href="mailto:office@matamatatractors.co.nz">office@matamatatractors.co.nz</a>	27088
UDC Finance	<a href="mailto:firoza.ali@udc.co.nz">firoza.ali@udc.co.nz</a>	878764-8765
LIC	<a href="mailto:debtors@lic.co.nz">debtors@lic.co.nz</a>	5517994
Matamata Ag Centre Ltd	<a href="mailto:accounts@matamataag.co.nz">accounts@matamataag.co.nz</a>	VAN L
Heli A1 Limited	<a href="mailto:accounts@helial1.co.nz">accounts@helial1.co.nz</a>	
Samen	<a href="mailto:accounts@samem.co.nz">accounts@samem.co.nz</a>	12631
Matamata Veterinary Services Ltd	<a href="mailto:info@matavet.co.nz">info@matavet.co.nz</a>	12631
Kaiser Ag Limited	<a href="mailto:amanda@kaiserag.co.nz">amanda@kaiserag.co.nz</a>	
Reactive NZ Limited /tas Supsup	<a href="mailto:office@supsup.co.nz">office@supsup.co.nz</a>	
Slattery Contracting Limited	<a href="mailto:slatzcon@xtra.co.nz">slatzcon@xtra.co.nz</a>	
Neven Granich	<a href="mailto:nevengranich@xtra.co.nz">nevengranich@xtra.co.nz</a>	
Osbornes Transport	<a href="mailto:sophia@osbornetransport.co.nz">sophia@osbornetransport.co.nz</a>	
M Fouhy Ltd	<a href="mailto:markfouhy@hotmail.com">markfouhy@hotmail.com</a>	lier
King Electrical Ltd	<a href="mailto:admin@kingelectrical.co.nz">admin@kingelectrical.co.nz</a>	7442
Qconz New Zealand	<a href="mailto:admin@qconz.co.nz">admin@qconz.co.nz</a>	1977
Andy Smith	<a href="mailto:aslgeneral@xtra.co.nz">aslgeneral@xtra.co.nz</a>	
Ag Worx	<a href="mailto:admin@ag-worx.co.nz">admin@ag-worx.co.nz</a>	
Bridgestone Matamata	<a href="mailto:btcmataamata@bridgestone.co.nz">btcmataamata@bridgestone.co.nz</a>	
J&C van Der Goes	NA	
ADM	<a href="mailto:admin.nz@adm.com">admin.nz@adm.com</a>	ADM015635A
Bailey Ingham	<a href="mailto:cheyne@baileyingham.co.nz">cheyne@baileyingham.co.nz</a>	
E & D van Lierop	<a href="mailto:eugene.debbie@xtra.co.nz">eugene.debbie@xtra.co.nz</a>	
Mounsey Holdings	<a href="mailto:mounsey@farmside.co.nz">mounsey@farmside.co.nz</a>	
Accident Compensation	<a href="mailto:acc@acclevy.co.nz">acc@acclevy.co.nz</a>	



## Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Van Lierop Farming Limited (in Liquidation) and the likely result of the liquidation, the liquidators propose to dispense with a meeting of creditors pursuant to Section 245 of the Companies Act 1993.

The liquidators do not, however, wish to preclude creditors from expressing their views. Please contact Peri Finnigan of this office on DDI +64 (9) 303 9519 if you have any specific enquiries.

If you wish to request that a creditor's meeting be called, notice in writing is required within 10 working days of receiving this notice. Your notice you must also state the reason you require a meeting so that an agenda can be prepared and circulated to creditors and creditors can be given the opportunity to vote on any proposed resolutions by voting letter.



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Peri M Finnigan  
LIQUIDATOR

Dated this 14<sup>th</sup> day of February 2022

## Appendix 5

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IN THE MATTER of                      The Companies Act 1993

and

IN THE MATTER of                      Van Lierop Farming Limited (in Liquidation)

### **Notice to Creditors to Prove Debts or Claims**

Notice is given that the liquidator of Van Lierop Farming Limited (in Liquidation) ("the company"), fix 24 March 2022, as the day on or before which the company's creditors are to make their claims and establish any priority their claims may have under Section 312 of the Companies Act 1993. Creditors not having made a claim by this date may be excluded from any distribution made.



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Peri M Finnigan  
LIQUIDATOR

Dated this 14<sup>th</sup> day of February 2022

#### **ADDRESS OF LIQUIDATOR**

McDonald Vague Limited  
Level 10  
33 Federal Street  
Auckland 1010

P O Box 6092  
Victoria Street West  
Auckland 1142

Telephone: +64 (9) 303 0506  
Facsimile: +64 (9) 303 0508  
Website: <http://www.mvp.co.nz>

**DATE OF LIQUIDATION: 08 February 2022**



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McDONALD VAGUE LIMITED  
PO Box 6092, Wellesley St, Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

## Unsecured Creditor's Claim (Also for use by Preferential Creditors)

SECTION 304(1) COMPANIES ACT 1993  
(For help see [www.mvp.co.nz](http://www.mvp.co.nz) or email  
[claims@mvp.co.nz](mailto:claims@mvp.co.nz))


NAME AND POSTAL ADDRESS OF CREDITOR IN FULL

Telephone Numbers: ( )

( )

E-Mail

My Reference is:  
(if applicable)

\* Any personal information collected is for the purpose of administering the liquidation in accordance with the Companies Act 1993.

The information will be used and retained by the liquidators and McDonald Vague and will be released to other parties only with your authorisation or in compliance with the Privacy Act 1993.

Under Section 304(1) of the Companies Act 1993 any claim by an unsecured creditor against a company in liquidation must be in this prescribed form and must -  
(a) Contain full particulars of the claim; and  
(b) Identify any documents that evidence or substantiate the claim.

You may have access to and request correction of any personal information.

(\*Not applicable, if creditor is not an individual within the meaning of the Privacy Act 1993.)

NAME OF COMPANY IN LIQUIDATION:

(IN LIQUIDATION)

I  
(If claim is made on behalf of creditor, specify relationship to creditor and authority)  
claim that the company was at the date it was put into liquidation indebted to the abovenamed creditor for the sum of (Amount in words):

STATUS OF CLAIM:

1. I am an unsecured creditor for  
(Also applicable to secured creditors who hereby surrender their security)

\$

2. I am a preferential creditor for  
(Refer details on reverse)

\$

3. I am an unsecured creditor for  
(State currency if other than \$NZ)

Other  
Currency

NZ \$

4. I have claimed retention/reservation of title rights pursuant to rights held by me

Note: If you are a secured creditor contact this office and a Secured Creditors Claim Form will be sent to you.

Tick if Applicable ☐  
(Refer details on reverse)

Full particulars of the claim are set out, and any supporting documents that substantiate the claim, are identified on the reverse of this form.

(The liquidator may require the production of a document under Section 304(2) of the Companies Act 1993. You are **not required to attach any supporting documents** at this stage, but you may attach them now, if you think it would expedite the processing of the claim.)

SIGNED:

Date: / /

### WARNING

It is an offence under Section 304(6) of the Companies Act 1993 to -

Make or authorise the making of, a claim that is false or misleading in a material particular knowing it to be false or misleading; or

Omit, or authorise the omission from a claim of any matter knowing that the omission makes the claim false or misleading in a material particular.

Received  
(Date Stamp)

RESERVED FOR OFFICE USE:

Claim admitted/rejected  
for voting purposes:  
(Delete one)

Signed:

Date: / /

Preferential Claim for:

Ordinary Claim for:

CLAIM REJECTED  
FOR PAYMENT:

\$

\$

or  
CLAIM ADMITTED  
FOR PAYMENT:

\$

\$

Signed  
Liquidator:

Date: / /

Note: If the decision to admit or reject a claim is amended, regulation 8 of the Companies Act 1993 Liquidation Regulations 1994 requires that it be recorded in writing.



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McDONALD VAGUE LIMITED

PO Box 6092, Wellesley St. Auckland 1141, New Zealand.  
Telephone 0-9-303 0506, Facsimile 0-9-303 0508

## Particulars of Claim

If the creditor owes money to the company, please give full details

Date	Details of Claim and Identification of Documents that Evidence or Substantiate the Claim	Amount \$

### CLAIMS AGAINST INVENTORY (Romalpa Claims)(Consignment Goods) (Retention of Title) etc.

Please provide details of the basis of the retention of title claim filed by you and/or details of entry on the Personal Property Securities Register.

### PREFERENTIAL CLAIMANTS ONLY

#### Guideline

The Seventh Schedule of the Companies Act 1993 sets out those claims which are regarded as preferential and shows their extent and order of priority. For example, wages and salary of any employee in respect of services rendered to the company during the four months preceding the commencement of liquidation are preferential AND the total sum to which priority is to be given in the case of any one employee for wages, holiday pay, deductions, redundancy and child support must not exceed \$25,480 or such greater amount as is prescribed at the commencement of the liquidation.

1. Why do you believe you are a preferential creditor?

(eg employee, GST, etc)

2. Details of your claim:

If applicable please record here your GST Registration number:

and total GST included in your tax invoice:

\$