



McDonald  
Vague

business recovery partners

## Clark Brown Architects Limited (In Liquidation)

### Liquidators' Third Report For the period from 19 February 2020 to 18 August 2020

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#### 1 INTRODUCTION AND APPOINTMENT

Iain McLennan and Peri Micaela Finnigan, RITANZ Accredited Insolvency Practitioners, of Auckland, were appointed jointly and severally as liquidators of Clark Brown Architects Limited ("the company") on 19 August 2019 by the sole shareholder of the company.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators herewith report on the progress of the liquidation. This third report should be read in conjunction with the liquidators' previous report. 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 **attached**.

#### 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 to date.

#### **4 INVESTIGATIONS**

The liquidator's investigations into the books, records and affairs of the company are ongoing.

#### **5 CREDITORS' CLAIMS**

##### **5.1 Secured Creditors**

No secured claims have been received.

##### **5.2 Preferential Creditors**

No preferential claims have been received.

##### **5.3 Unsecured Creditors**

As at the date of preparing this report three unsecured creditors claims allege the company is liable for a share of claims totalling \$44,514,885. Liability is denied and is subject to ongoing legal action.

#### **6 FUNDS / LIKELY OUTCOME**

At this stage the liquidator does not anticipate paying a distribution to the unsecured creditors.

#### **7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION**

The following matter is outstanding:

- Resolving legal actions in which the company is one of the defendants.

#### **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 year.

#### **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).

The Liquidators can be contacted at: McDonald Vague Limited



# Realisations and Distributions

## Clark Brown Architects Limited (In Liquidation) 19 August 2019 to 18 August 2020

Realisations	Cash Received \$
Advance for McDonald Vague Fees	12,500
Advance for Legal Fees	3,000
<b>Total Realisations</b>	<b>\$15,500</b>
Payments	
<b>Liquidators Fees</b>	
Liquidators Fees	12,500
Disbursements	Nil
<b>Total Liquidators Fees</b>	<b>\$12,500</b>
Legal Fees	\$3,000
<b>Total Payments</b>	<b>\$15,500</b>
<b>BALANCE HELD</b>	<b>\$Nil</b>

**Note:** the above figures are GST exclusive