



McDonald
Vague

business recovery partners

MARVEL GRILL QUEENSTOWN LIMITED (IN LIQUIDATION)

McDonald Vague Limited

Level 10, 33 Federal Street,
Auckland Central

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

p: 09 303 0506

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e: insol@mvp.co.nz

www.mvp.co.nz

Liquidators' First Report

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

1 INTRODUCTION AND APPOINTMENT

Marvel Grill Queenstown Limited (In Liquidation) ("the company") was placed into liquidation by the High Court at Invercargill pursuant to Section 241(2)(c) of the Companies Act 1993 ("the Act") on 01 July 2021 at 12:12 p.m. on application of Inland Revenue Department. Colin Sanderson (Licence No: IP89) and Boris van Delden (Licence No: IP57), Licensed Insolvency Practitioners, of Hamilton, 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:	18 May 2018
Company number:	6848133
New Zealand Business Number:	9429046791221
Date ceased trading:	July 2019
Nature of business:	Restaurant
Trading address:	172 Arthurs Point Road, Arthurs Point, Queenstown
Previous names/Trading name:	Nil
Share capital:	100
Shareholders:	Alisdair Gribben 50
	Wendy Ann Sutherland 50
Directors:	Wendy Ann Sutherland
Related companies:	Marvel Grill North Wharf Company Limited (In Liquidation)
	Grace Dining Limited (In Liquidation)
	Dolly Bird Fresh Limited
	Marque Hospitality Limited

The director has advised that the company traded until July 2019 but was forced to close because poor trading had left the company in arrears with its rent.

The company was placed into liquidation on the application of the Inland Revenue Department in respect of amounts for GST and payroll taxes for periods from November 2018.

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

The director has advised that all furniture and equipment was uplifted by the secured creditors when the restaurant closed.

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 15 August 2021. 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 16 secured parties had registered security interests against the company on the Personal Property Securities Register. The liquidators have sent notification to all the secured parties and, to date, 2 have filed claims as unsecured creditors in the liquidation and 8 others have discharged their financing statements. The 6 remaining secured parties are as follows -

- | | |
|-------------------------------|-------------|
| ○ Negotiants NZ | Goods other |
| ○ Quench Collective Limited | Goods other |
| ○ Vintners NZ Limited | Good other |
| ○ SilverChef Rentals Limited | Goods other |
| ○ Gooder Equipment Co Limited | Goods other |
| ○ Simon Gooder | Goods other |

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

The Inland Revenue Department has provided us with a creditor's claim form showing outstanding GST, PAYE and other payroll deductions of \$160,012. This includes a preferential claim of \$74,983. They have also filed a claim as applicant creditor for \$829 for Court awarded costs as their application.

At this stage, we do not anticipate that there will be any funds available for preferential creditors.

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 \$516,758 plus IRD unsecured debt (interest/penalties) as detailed in 8.2 above of \$85,028. We do not expect that there will be any funds available for unsecured creditors

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

The liquidators estimate that the liquidation should be completed within 12 months.

12 CONTACT DETAILS

Enquiries should be directed to Colin Sanderson on DDI +64 (7) 838 0908 or by email to csanderson@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



Boris van Delden
LIQUIDATOR (Licence No: IP57)

Dated this 2nd day of August 2021

MARVEL GRILL QUEENSTOWN LIMITED (IN LIQUIDATION)

Statement of Affairs

Statement of Affairs for the above named company as at 1 July 2021 (being the date of liquidation) showing assets at estimated realisable values and liabilities expected to rank.

ASSETS SPECIFICALLY PLEDGED

No specific securities are registered on the Personal Property Securities Register

ASSETS AVAILABLE FOR PREFERENTIAL CREDITORS

	<i>Book Value</i>	<i>Estimated to Realise</i>
Nil	Nil	Nil
Total	-	-
 <i>Less preferential creditors</i>		
Inland Revenue Department		75,813
Total		75,813
 <i>Estimated deficiency as regards preferential creditors</i>		(\$75,813)

AVAILABLE FOR UNSECURED CREDITORS

LESS UNSECURED CREDITORS

Estimated deficiency as regards preferential creditors		75,813
Trade creditors		485,271
Intercompany advances		31,487
Inland Revenue Unsecured claim		85,028
 <i>Estimated surplus/(deficiency) as regards unsecured creditors</i>		(\$677,599)

Notes:

1. There is no unpaid capital liable to be called up.
2. The above estimates are subject to the costs of the liquidation.
3. Assets held may be subject to Purchase Money Security Interest ("PMSI") or Reservation of Title claims.

Disclaimer of Liability:

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.

MARVEL GRILL QUEENSTOWN LIMITED (IN LIQUIDATION)

A DECLARATION OF INDEPENDENCE

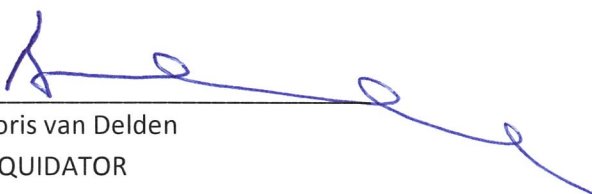
- (i) The appointed and McDonald Vague Limited have undertaken a proper assessment of the risks of independence prior to accepting appointment in accordance with the code of conduct and applicable professional standards and have concluded that they have no prior business or professional relationship 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 but have been appointed as liquidators of the related companies, Marvel Grill North Wharf Company Limited and Grace Dining Limited, both in liquidation, by the High Court. In our opinion this does not result in a conflict of interest.

C DECLARATION OF INDEMNITIES AND UPFRONT PAYMENTS

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



Boris van Delden
LIQUIDATOR

Dated this 2nd day of August 2021

MARVEL GRILL QUEENSTOWN LIMITED (IN LIQUIDATION) Schedule of Creditors' Names and Addresses

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

Creditor Name	Address 1	Address 2	Address 3
Accident Compensation Corporation	acclevy@acc.co.nz		
Gooder Equipment Co. Ltd	sgooder@goodequip.co.nz		
Negotiants NZ	accounts.nz@negociants.com		
Quench Collective Limited	Customer.services@quenchcollective.co.nz		
Silver Chef Rentals Limited	ppsrnz@silverchef.com.au		Queenstown
Simon Gooder	accounts@goodequip.co.nz		Queenstown
Vintners NZ Ltd	accounts@vintnersnz.co.nz		Alexandra
Airconditioning, Refrigeration and Electrical Services Ltd	51A Industrial Place		Auckland
All Waste	121 Gorge Road		Auckland
Central Distribution Limited	10 Centennial Avenue		Queenstown
Craft Gin Company Ltd	PO Box 39234		
DPN Limited	dpn.limited.nz@gmail.com		
Epic Brewing Company Ltd	PO Box 58-799		
European Bakery Limited	22B Margaret Place	Frankton Industrial estate	
Federal Merchants & Co Ltd	PO Box 87421	Meadowbank	Auckland
Harbour Fish Limited	21 Stevenson Avenue	Sawyers Bay	Dunedin
Harrows Contract Furniture	PO Box 3023		Timaru
Highlander Firewood	PO Box 1119		Queenstown
Humitech Otago/southland Limited	312 / 125 Custom Street west		Auckland
Indigo Software Limited	PO BOX 39010		Lower Hutt
Inland Revenue Department		Wellington Mail Centre	

Appendix 3

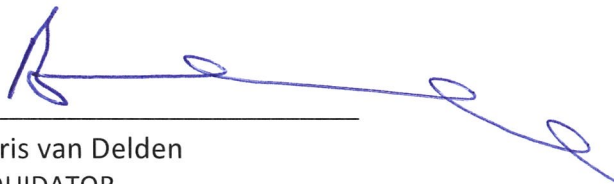
International Foods Ltd	36 Maui Street	Pukete	Hamilton
Laser Electrical Queenstown	115 Glenda Drive	Frankton	Queenstown
Marvel Grill North Wharf Company Limited (in Liquidation)		C/- McDonald Vague	Auckland
Moet Hennessy Nz	168 Parnell Road PO Box 3861	Parnell	Auckland
Nevis Bluff Wines Limited			Christchurch
Nikki Milina Makeup Artist			
One Music	PO Box 6315	Victoria Street West RD 1	Auckland
Peregrine Wines Limited	2127 Gibbston Highway		Queenstown
Print Central	159 Gorge Road Centre		Queenstown
PRO Tiling Limited	contact@protilling.co.nz		
Queenstown Ag Limited	mjm@michaelmoore.co.nz		
Remarkable Plumbing & Gas Ltd	PO Box 744		Queenstown
Richmond Glass	56 Gladstone Road		Richmond
Smart Environmental Ltd	PO Box 2533	Wakatipu	Queenstown
Smartpay Rental Services Limited	rentals@smartpay.co.nz		
Southern Hospitality	159 Gorge Road		Queenstown
Tansley Electrical	53 Industrial Place		Queenstown
The Bakery Wholesale	17 Frederick Street		Wanaka
The Neat Meat Company Limited	The Landing		Queenstown
Washtech Limited	139 Main South Road	5 Hawthorne Drive Green Island	Dunedin
Wastech Services (central Otago) Limited	16 Cemetary Road		Cromwell
Wooing Tree Vineyard	64 Shorcut Road		Cromwell
Yealands Estate Wines Limited	PO Box 545		Blenheim

Notice of Liquidators' Decision to Dispense with Meeting of Creditors

After having regard to the assets and liabilities of Marvel Grill Queenstown 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 Colin Sanderson of this office on DDI +64 (7) 838 0908 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.



Boris van Delden
LIQUIDATOR

Dated this 2nd day of August 2021

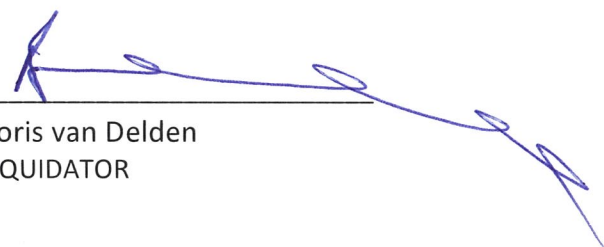
IN THE MATTER of The Companies Act 1993

and

IN THE MATTER of Marvel Grill Queenstown Limited (In Liquidation)

Notice to Creditors to Prove Debts or Claims

Notice is given that the liquidator of Marvel Grill Queenstown Limited (In Liquidation) ("the company"), fix 15 August 2021, 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.


Boris van Delden
LIQUIDATOR

Dated this 2nd day of August 2021

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: 01 July 2021



McDonald Vague

business recovery partners

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 or email

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)

(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: / /

CLAIM REJECTED
FOR PAYMENT:

\$

Ordinary Claim for:

\$

or
CLAIM ADMITTED
FOR PAYMENT:

\$

Preferential Claim for:

Ordinary Claim for:

\$

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 \$23,960 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: \$ _____