



McDonald
Vague

business recovery partners

Rockefeller Champagne & Oyster Bar Limited (In Liquidation)

Liquidators' Fifth Report (for the period from 31 January 2020 to 30 July 2020)

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1 INTRODUCTION AND APPOINTMENT

Peri Micaela Finnigan and Iain McLennan, Accredited Insolvency Practitioners, of Auckland, were appointed joint and several liquidators of Rockefeller Champagne & Oyster Bar Limited ("the company") on 31 July 2018.

Pursuant to Section 255(2)(d) of the Companies Act 1993 ("the Act"), the liquidators are reporting on the progress of the liquidation. This fifth 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.

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 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 but that becomes known to us after that date.

3 CONDUCT OF THE LIQUIDATION DURING THE PRECEDING SIX MONTHS

Asset Realisations

3.1 Chattels and Other Assets

No further assets were realised in the period. Asset realisations to date total \$13,097.

4 INVESTIGATIONS

The liquidators' investigations into further potential avenues of recovery are continuing. As the liquidators do not wish to prejudice these investigations, no further details are being provided at this time.

The shareholder's current account was not overdrawn as at the date of liquidation and the company's records show that he was a creditor of the company.

5 CREDITORS' CLAIMS

5.1 *Secured Creditors*

All of the securities that were registered on the PPSR as at the date of liquidation have since been discharged. Creditors with valid first ranking security interests over specific assets repossessed those assets. No distributions have been paid to any secured creditors.

5.2 *Preferential Creditors*

No employee claims have been received by the liquidators.

The Inland Revenue Department ("IRD") has submitted a preferential claim of \$56,002 and an unsecured claim of \$84,036. No distribution has been paid to the IRD.

5.3 *Unsecured Creditors*

The liquidators have received claims from 11 unsecured creditors totalling \$30,816. Unsecured claims in the liquidation, including the unsecured claims by the IRD and creditors with registered security interests, total \$114,852. No distribution has been paid to any unsecured creditors.

In the interests of minimising liquidators' fees, the liquidators will not attend to the formality of accepting or rejecting creditors' claims until such time as we are in a position to pay a distribution to that class of creditors.

6 FUNDS / LIKELY OUTCOME

The liquidators anticipate that there will be a shortfall in respect of the IRD's preferential claim.

7 MATTERS DELAYING THE COMPLETION OF THE LIQUIDATION

The following matters are outstanding:

- Completing investigations and resolving any actions arising therefrom
- Advertising end of liquidation and retiring of liquidators

8 ESTIMATED DATE OF COMPLETION

Based on the information contained in this report, the liquidators anticipate completing the liquidation and retiring as liquidators within the next twelve months.

9 CONTACT DETAILS

Enquiries should be directed to Marisa Brugeyroux on DDI (09) 306 3340 or by email to mbrugeyroux@mvp.co.nz.

The Liquidators can be contacted at:

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PERI M FINNIGAN
LIQUIDATOR

DATED this 24th day of August 2020

Realisations and Distributions

Rockefeller Champagne & Oyster Bar Limited (In Liquidation) 31 July 2018 to 30 July 2020

	Cash Received \$
Realisations	
Sale of Assets	\$13,097
Total Realisations	\$13,097
Payments	
Liquidators' Fees	
Liquidators' Fees	\$9,035
Disbursements	\$18
Total Liquidators Fees and Disbursements	\$9,054
Other Costs of Liquidation	
Insurance	\$480
Cost of Sale	\$3,563
Total Costs of Liquidation	\$4,044
Total Payments	\$13,097
BALANCE HELD	NIL

Note: the above figures are GST exclusive