



McDonald  
Vague

business recovery partners

## Rockefeller Champagne & Oyster Bar Limited (In Liquidation)

### Liquidators' Fourth Report (for the period from 31 July 2019 to 30 January 2020)

McDonald Vague Limited

33 Federal Street,  
Auckland Central

PO Box 6092, Wellesley Street,  
Auckland 1141, New Zealand

p: 09 303 0506

f: 09 303 0508

e: [insol@mvp.co.nz](mailto:insol@mvp.co.nz)

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

#### 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 fourth 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**

The liquidators have realised \$13,097 from the sale of the company's assets. The cost of sale of was \$3,563.

#### **4 INVESTIGATIONS**

The liquidators' investigations into further potential avenues of recovery are ongoing. 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**

Creditors with valid first ranking security interests over specific assets have repossessed those assets.

The liquidators have been notified of two secured claims totalling \$650 relating to goods disposed of in the ordinary course of business. These claims are, therefore, unsecured.

All of the securities that were registered on the PPSR as at the date of liquidation have since been discharged.

##### **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.

##### **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.

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](mailto:mbrugeyroux@mvp.co.nz).

The Liquidators can be contacted at:

McDonald Vague Limited  
Level 10, 52 Swanson Street  
Auckland 1010

McDonald Vague Limited  
P O Box 6092  
Wellesley Street  
Auckland 1141



PERI M FINNIGAN  
LIQUIDATOR

DATED this 28<sup>th</sup> day of February 2020

# Realisations and Distributions

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

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

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