



McGrathNicol

**McGrathNicol Limited**

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**Trends Publishing International Limited (In Liquidation) (Company number 575043)  
(Company)**

**Liquidators' report (pursuant to s255 of the Companies Act 1993)  
For the period 1 November 2020 to 30 April 2021**

**1. Appointment**

Andrew John Grenfell and Kare Johnstone (**Liquidators**) were appointed jointly and severally as Liquidators of the Company on 1 November 2019 by the High Court.

The Liquidators are Licensed Insolvency Practitioners pursuant to the Insolvency Practitioners Regulation Act 2019. Liquidators of insolvent companies are required to be licensed insolvency practitioners. You may obtain more information regarding the regulation of insolvency practitioners from the Registrar of Companies.

The Liquidators are members of the Restructuring Insolvency and Turnaround Association of New Zealand Inc's (RITANZ) and accordingly act in compliance with the RITANZ Code of Professional Conduct, a copy of which can be located on RITANZ's website ([www.ritanz.org.nz](http://www.ritanz.org.nz)).

**2. Disclaimer**

The purpose of this report is to report to the creditors and shareholders in accordance with Section 255 of the Companies Act 1993 (**Companies Act**).

This report has been prepared based on the information known to the Liquidators as at the date of this report. We reserve the right (but will be under no obligation) to review this report and, if we consider it necessary, to revise the report in the light of any information existing at the date of this report that becomes known to us after that date. We have not independently verified the accuracy of information provided to us, nor have we conducted an audit in respect of the Company. We express no opinion on the reliability, accuracy, or completeness of information provided to us and upon which we have relied.

The Liquidators do not accept responsibility or liability for any losses occasioned to any party as a result of the circulation, publication, reproduction, or use of this report.

**3. Report on conduct of the liquidation**

As previously advised, a High Court judgement dated 10 July 2020 awarded costs against David Johnson in favour of Callaghan Innovation. We received a notice dated 31 July 2020 that the award had been appealed. The appeal was heard on 15 March 2021. The appeal judgment has not yet been issued.

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#### **4. Receipts and payments**

There were no receipts during the reporting period. A prior period receipt of \$391.69 was disbursed as Liquidators' fees.

#### **5. Liquidators' Declaration of Independence, Relevant Relationships and Indemnities (Declaration)**

The Liquidators provided a Declaration in the first report provided to creditors dated 4 December 2019. There have been no changes since that report.

#### **6. Liquidators' remuneration**

The Liquidators' have not received any further funding during the reporting period from the petitioning creditor. The Liquidators drew \$391.69 as remuneration during the reporting period.

#### **7. Estimated date of completion of liquidation**

The Court is yet to issue the judgement on the cost award appeal. As such, it is currently not practicable to estimate the date of the completion of the liquidation at this stage.

#### **8. Further information**

Should you have any information that you believe would lead to realisations for the benefit of creditors, please set it out in writing, attaching copies of all documentary evidence, and send it to the Liquidators. Please note that the Liquidators can only act on written information as telephone, or other, conversations will be regarded as hearsay by the Court.

#### **9. Contact details**

The Liquidators can be contacted at McGrathNicol, Level 17 AIG Building, 41 Shortland Street, Auckland (PO Box 106-733, Auckland 1143). Telephone enquiries should be directed to David Walker, direct dial (09) 926 5112.

Dated: 6 May 2021



Andrew Grenfell  
Joint and Several Liquidator