

Cathedral Core Services LP (In Liquidation)

Liquidators' Final Report

1 INTRODUCTION AND APPOINTMENT

Cathedral Core Services LP (In Liquidation) (the “Partnership”) is a limited liability partnership registered in New Zealand (NZBN 9429043198122), mainly operating in Europe and Latin America and was placed into liquidation by resolution of its partners pursuant to Section 88 of the Limited Partnership Act 2008 (“the Partnership Act”). The process was started on September 1st 2016 and Insolvency Practitioner Maria Escudero Martinez was appointed as liquidator of the partnership (the “Liquidator”).

The Liquidator herewith reports to all creditors and shareholders that the liquidation of the Partnership has been completed. This final report should be read in conjunction with the liquidators’ first, second, third, fourth, fifth, sixth, seventh and eighth reports. This report and earlier reports are available on the website www.cathedralcore.com.

2 RESTRICTIONS

This Report and its appendices are not intended for general circulation other than as required by law, nor is it to be reproduced or used for any purpose other than that outlined above without the written permission in each specific instance from the Liquidator.

In preparing this report and its appendices we have relied upon information provided to us. We have not independently verified or audited this 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, revise this report in respect of any information existing at the date of this report which becomes known to us after that date.

This report could have been updated amended or modified after it was first published. If you have any questions in regards to this, please request the latest version from the Liquidator directly.

3 ATTACHMENTS

The following documents are attached to this report:

Appendix I: Notice to Creditors Regarding Additional Contact information of the Trustee.

Appendix II: Notice of Removal of the Partnership from the Registry.

Appendix III: Statement of Realisations of the Liquidation

4 FULLFILMENT OF DUTIES

Please review previous reports to understand the procedure and subsequent actions taken by the

Liquidator. We also recommend Creditors to read the last three reports published by the Executive Committee including the last report published by the Trustee which is available on the Shareholders Website. A translation of a summary of the Liquidation Reports, the Declaration on Findings by the Trust's Executive Committee Audit Area and the Executive Committee Report may be available in your language. If you require a translated version please contact the Liquidator.

As per the reports distributed earlier to all Creditors regarding this liquidation which are available at www.cathedralcore.com, the Liquidator has fulfilled all its duties and exercised its rights and powers pursuant to section 253 and subject to section 254 of the Companies Act 1993, has taken possession of, protected, realised, and distributed the remainder of the assets in accordance with the applicable regulations.

Ongoing Activities of the Undersigned

After the finalisation of this liquidation the Liquidator Maria Escudero Martinez will continue to act as a Trustee in CCS Liquidation Trust ("The Trust") indefinitely and will monitor actions and activities that may affect Creditors or Shareholders including any action (or inaction) that is done by any third party which may affect Creditor's interests some of which have been subrogated to the Trust.

This will include but is not limited to any action performed by Cathedral Investment Bank Inc. / CIB Americas Bank Incorporated ("the Bank") and or any other parties seeking to benefit from actions against the Trust or Creditors directly.

We will provide ongoing reporting to creditors who are shareholders of The Trust, which are publicly available at the Trust's Shareholders website at www.universum.icu/shareholders/reports.

Remainder of Capital

With the approval of all the partners of the Partnership and as advised in the Financial Report of this liquidation, attached herein as Appendix III, the remainder of the capital has been distributed to the Trust for the Creditors to manage.

Request of Apostilled and Original Documents

Seven shareholders have requested a Notarized and Apostilled physical copy of its shares. As previously advised physical certificates are not needed to exercise rights under the Trust.

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From a total of 5,516 accounts that were found during this liquidation, 324 accounts were considered (“Affected Accounts”). Of these, 5,192 accounts were repaid to investors via their broker, intermediary or reassigned when the IB was changed with no further money owing for these accounts. The Bank, as reported earlier, agreed to transfer asset rights to the Trust initially valued at double the total submitted claims. By the third Quarter of 2019 the Trust issued and distributed shares to all Creditors in recognition of all Claims filed in this liquidation resulting from those Affected Accounts. In accordance with the multiple agreements between the Bank, Creditors and this Liquidation, these remaining 324 Affected Accounts have been repaid via Shares of The Trust. Those Creditors now own registered shares under which they directly exercise their rights in relation to the equitable interest of the underlying asset rights transferred to the Trust by the Bank in proportion to the value of their claim and agreed interest calculation.

As advised in the notice attached herein as Appendix I of this report, issued by the Liquidator on April the 27th 2020, except for the limitations of the management and incorporation Documents and applicable regulatory framework of the Trust, the Liquidator will remain as Trustee until the objective of the Trust is achieved. There are no other liabilities remaining in this liquidation that we are aware of or that have been formally claimed.

The results of our investigations relevant to this Liquidation confirm that no evidence was found of Reckless Trading, Fraud, Misappropriation or of Violations of (i.) the Crimes Act 1961, (ii.) the Financial Markets Conduct Act 2013 (iii.) the Takeovers Act 1993, (iv.) the Insurance (Prudential Supervision) Act 2010 and/or any other applicable and relevant regulation in the context of this liquidation.

5 STATEMENT OF AFFAIRS

The immediate liquidity in this last period was used for lawyers and representation services as set out in Appendix III attached. The Partnership’s remaining liquidity was distributed to the Trust for Creditors to ultimately manage that capital, this figure may vary slightly as per Bank transaction fees. The Liquidator has not charged for any further compensation since September 2017 and will not charge immediate fees to the Trust.

6 ASSETS AND CONDUCT OF THE LIQUIDATION

Investment Banking Contracts

Identification and valuation of the Investment Banking Contracts reported earlier did not produce any liquidity and no balances were able to be realised in this regard.

Creditors (Non Clients - Service Providers)

The Liquidator did not realise further balances in the New Zealand trust account.

Other Assets

No other physical assets were found other than those reported in the 2nd liquidation report.

7 LIABILITIES AND CREDITOR CLAIMS

Creditors

7.1 Preferential Creditors

No preferential employee claims were paid and no distribution has been paid to date to this class of Creditor.

7.2 Unsecured Creditors

As at the date of preparing this report 332 unsecured creditors' claims are lodged. No new creditors have been added but some earlier claims were sub-divided. There are no changes to the total liabilities previously reported. To date we have not received a single claim from third party fund managers or brokers nor any other third party.

Liabilities

All liabilities remain as previously reported. The figures provided represent the original liability and do not include those agreements reached with the Bank for repayment.

8 INVESTIGATIONS

The liquidator has completed their investigation into the books, records and affairs of the company. There are no matters that came to the knowledge of the liquidator that could eventuate in a further benefit to creditors however creditors are no longer affected by this Liquidation as they are now in control of land via equitable interest with shares valued at least over the value of their claim.

9 COMPLETION OF THE LIQUIDATION

The liquidation of the partnership is now complete. A statement of realisations and distributions is attached as Appendix III. All known assets have been disclaimed or realised, or distributed without realisation, and all proceeds of realisation have been distributed. The Partnership is ready to be removed from the New Zealand Register (“the Register”).

10 REMOVAL OF ENTITY FROM THE REGISTER

On April 30th 2020 Pursuant to Section 320(4) of the Companies act 1993, the liquidator Maria Escudero Martinez gave notice of the intention to remove the company from the register a per Appendix II of this Report.

In observance with Section 321 of the act any party may, with grounds, supporting documentation and evidence, substantiate an objection that must be received pursuant to section 320(4) before June 12th 2020 and only under the following provisions:

- (a) That the company is still carrying on business or there is other reason for it to continue in existence; or
- (b) That the company is party to legal proceedings; or
- (c) That the company is in receivership, or liquidation, or both; or
- (d) That the person is a creditor, or a shareholder, or a person who has an undischarged claim against the company; or
- (e) That the person believes that there exists, and intends to pursue, a right of action on behalf of the company under Part 9 of the Act; or
- (f) That, for any other reason, it would not be just and equitable to remove the company from the New Zealand register.

Note: Some of the aforementioned sections may not be relevant to this liquidation, section 321,(1),(c) is not relevant as the liquidation is ending. Section 321(2) of the Act provides that a claim by a Creditor or a Shareholder or any other person against a company is not an “undischarged claim” if a Liquidator has notified that person that the company has no surplus assets, such as in this Liquidation. Under applicable rules and procedures of the Registrar, any Party seeking action under Section 321 of the act will require to include along with the grounds, all evidence to support any objection.

8 PREVIOUS REPORTS

Creditors are advised that all previous reports relating to the conduct of the liquidation are and will remain available on the liquidator's website www.cathedralcore.com.

10 CONTACT DETAILS

Further enquiries should be directed to the Liquidator by email to info.liquidation@cathedralcore.com or written communications forwarded to:

Cathedral Core Services LP (in Liquidation)
("The Liquidator")
Maria Escudero Martinez
c/- McDonald Vague Limited
Level 10, 52 Swanson Street, Auckland 1010, New Zealand
P O Box 6092, Wellesley Street, Auckland 1141, New Zealand

McDonald Vague Limited is acting as an Administrative Service Provider and as a Regional Processing Center in New Zealand, any specifics of the liquidation should be dealt directly with Insolvency Practitioner Maria Escudero Martinez who is the appointed liquidator of the partnership. c/- McDonald Vague Limited will not be liable for the result of this liquidation or any actions of the undersigned executing the liquidation.



Maria Escudero Martinez.

LIQUIDATOR

DATED this 30th Day of April 2020

c/-

McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

PO Box 6092
Wellesley Street
AUCKLAND 1141

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

Cathedral Core Services LP (In Liquidation)

Appendix I

Notice to Creditors Regarding Additional

Contact information of the Trustee

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Notice to Creditors Regarding Additional Contact information of the Trustee

The undersigned, the liquidator of Cathedral Core Services LP (In Liquidation) ("the Partnership") gives formal notice that subject to the limitations and provisions of the Trust Deed, the "CCS Liquidation Trust Inc." ("The Trust") with registration Number 2018-C0238 hereinafter the Trust's rules, bylaws, applicable regulations of the relevant Jurisdiction and the Appointor action(s). I, Maria Escudero Martinez will continue to act as Trustee indefinitely and for the time necessary to fulfil the objectives of the said Trust.

Creditors which are part of the liquidation and which have had registered shares distributed to them under their name can directly control the rights of the underlying assets in the form of land in the proportion of the value of their claim and can access reports and all relevant information of the Trust through the Shareholders website at www.universum.icu/shareholders/.

Shareholders should forward all contact requests and enquiries that were previously made to the Liquidator, to the Trustee in the following postal address; 1st Floor Beau Bois, Castle Comfort, 00152 Commonwealth of Dominica, Dominica W.I. Caribbean, phone number +1(888)302-5594 or in the following email address: trustee@universum.icu



Maria Escudero Martinez.
LIQUIDATOR

DATED this 30th Day of April 2020

Wellesley Street
AUCKLAND 1141

c/-
McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010
PO Box 6092

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

Cathedral Core Services LP (In Liquidation)

Appendix II

Notice of Removal of the Partnership from the Registry

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Notice of Removal of Partnership from the Registry

IN THE MATTER of the Companies Act 1993

And

IN THE MATTER of **CATHEDRAL CORE SERVICES LP (IN LIQUIDATION)**

NOTICE is hereby given in pursuance of Section 320 of The Companies Act 1993 ("the Act"), that:

- (a) It is intended that the abovenamed company be removed from the register under Section 318(1)(e) of the Act, on the grounds that the duties of the liquidator have been completed and the liquidator has sent to the Registrar the documents referred to in Section 257(1)(a) of the Act.
- (b) Any objection to the removal under Section 321 of the Act must be lodged with the Registrar together with the grounds, supporting documentation and evidence for such objection no later than the 29th day of June 2020.



Maria Escudero Martinez.
LIQUIDATOR

DATED this 30th day of April 2020

Wellesley Street
AUCKLAND 1141

c/-
McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010
PO Box 6092

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
Website: www.mvp.co.nz

c/- McDonald Vague Limited will not be liable for the result of this liquidation or any actions of the undersigned executing the liquidation.

Cathedral Core Services LP (In Liquidation)

Appendix III

Statement of Realisations of the Liquidation

This Financial Report is not intended for general circulation other than as required by law, nor is it to be reproduced or used for any purpose other than that outlined above without the written permission in each specific instance from the Liquidator.

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Appendix III

Realisations		
Open Cash on Hand	\$	289,427.10
Total Realisations	\$	289,427.10
Total Liquidators Fees		
Liquidators Fees, Staff Fees, Temporary		
Offices Costs and International Legal Fees	\$	202,474.00
Total Liquidators Fees		\$ 202,474.00
Other Costs of Liquidation		
Legal Fees in New Zealand	\$	42,517.84
Mailing Processing and Representation Costs	\$	20,228.22
Bank Fees	\$	3,226.08
SPV Related Fees	\$	19,048.02
Other Costs Total		\$ 85,020.16
Total Costs of Liquidation		\$ 287,494.16
Distributions		
Redistribution of Remainder Capital to the SPV	\$	1,932.94
Secured Creditor	\$	-
Preferential Wages and Holiday Pay	\$	-
Preferential GST and PAYE	\$	-
Dividends to Unsecured Creditors	\$	-
Total Distributions		\$ 1,932.94
Total Payments	\$	289,427.10
BALANCE HELD	\$	-
↑ EUR/USD Rate used for Calculation 1.08		



Maria Escudero Martinez.
LIQUIDATOR

DATED this 1st day of May 2020

PO Box 6092
Wellesley Street
AUCKLAND 1141

c/-
McDonald Vague Limited
Level 10, 52 Swanson Street
Auckland 1010

Telephone: (09) 303 0506
Facsimile: (09) 303 0508
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