

In the Supreme Court of St. Helena
Citation: SHSC 567/2019 & 568/2019
Civil
Liquidation

Bank of St Helena

-v-

(1) V2 Taxi & Tour Agency Limited
&
(2) Lucille Miriam Jane Johnson
&
(3) Patrick Rex Henry

-and-

(1) V2 Paradise Limited
&
(2) Lucille Miriam Jane Johnson
&
(3) Patrick Rex Henry

Order dated 28th April 2021

The Chief Justice Charles Ekins

HAVING HEARD Mrs Ivy Ellick (Lay Advocate) on behalf of the Applicant

AND HAVING HEARD Ms C Wade (Lay Advocate) on behalf of the Respondents

AND HAVING determined that the Respondent companies are unable to pay their debts to the Applicant;

AND HAVING adjudged that the judgement debt against the Respondents L. Johnson (LJ) and P. Henry (PH) should be executed

IT IS ORDERED THAT:

1. The Applicant has leave to amend its application under the Companies Ordinance in the form of the amendment annexed to the affidavit of Ms J. George;
2. The Respondent companies shall be liquidated and dissolved;
3. Mr Derek Pedley of Rock Rose, Levelwood shall be appointed Liquidator of the Respondent Companies herein and Receiver for the purposes of the execution of the judgement against the property and assets of the Respondents LJ and PH;
4. Mr Pedley shall receive such remuneration for the discharge of his duties as liquidator and receiver as may be directed by the Court in due course;
5. Once the liquidator has decided whether the business of either Respondent Company can continue to operate at whatever level the present directors and officers of the Respondent Companies shall be restrained from exercising any of their former powers as directors or officers;
6. Until the liquidator has made the decision referred to in (4) above the officers of the Respondent Companies shall be permitted to incur such expenditure on behalf of the Respondent Companies as to enable the Respondent Companies to continue to operate at their present level; but the directors and officers of the Respondent Companies shall otherwise be restrained from paying out or transferring any asset or property of either Respondent Company;
7. The liquidator shall deliver to the Court at least once every three months following his appointment financial statements of the Respondent Companies relative to the sale or other disposal of their assets and property;
8. Upon approval by the Court of the liquidator's final accounts the court shall authorise distribution of any remaining property or assets of the Respondent Companies among the shareholders according to their respective rights;
9. Mr Pedley is appointed as Receiver under the Order for execution for the purposes of overseeing and realising the execution of the judgement obtained by the Applicant against the Respondents LJ and PH;
10. The sale of the Respondent Companies and of their respective assets shall take priority in diminishing and/or extinguishing the judgement debt; any balance thereafter outstanding shall be diminished or satisfied out of the sale of the personal property, both real and otherwise, belonging to LJ and PH;
11. The Applicants costs of this application are assessed as £1000.00 and shall be considered part of and be added to the judgement debt to be satisfied out of the liquidation and execution hereby ordered if sufficient funds are available.

12. Liberty to apply.

Charles Ekins, The Chief Justice

28th April 2021