

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**



FSD CAUSE NO: 175 of 2016 (CRJ)

IN THE MATTER OF THE COMPANIES LAW (2016 REVISION)

AND IN THE MATTER OF SAFEGUARD SECURITY SERVICES LIMITED

BETWEEN:

MR ADRIEN BRIGGS

Petitioner

-and-

(1) THE SECURITY CENTRE LIMITED

(2) SAFEGUARD SECURITY SERVICES LIMITED

Respondents

IN OPEN COURT

DATE OF HEARING: 29 July 2022

BEFORE: The Honourable Justice Richards QC

APPEARANCES: Ms. Alice Carver of Nelsons for the Petitioner
Mr. Colin McKie QC instructed by Mr. Kerrie Cox for the First Respondent

WINDING UP ORDER

UPON the Petition coming on for hearing

AND UPON the Petitioner by his oral applications applying to amend the Petition in the form of the draft amended Petition filed on 30 June 2022 and annexed hereto, and to abridge time for the service of the amended Petition, and the Respondents not opposing the said applications



UPON THE Petitioner and the First Respondent having passed a Special Resolution for an Order that Safeguard Security Services Limited (“the **Company**”) be wound up pursuant to Section 92(a) of the Companies Act (2022 Revision)

AND UPON hearing counsel for the Petitioner and Leading Counsel for the First Respondent

AND UPON reading the First Affidavit of Adrien Briggs, sworn 19 October 2016, the First Affidavit of Elizabeth Mackay sworn 2 May 2022, the First Affidavit of Paula Richmond, sworn 2 May 2022 and all other material in the Agreed Hearing Bundle for Hearing on 29 July 2022.

AND UPON the Petitioner undertaking to file and serve updated evidence from the Joint Official Liquidators (as defined below) confirming that they remain willing and able to act as Joint Official Liquidators of the Company now that Interpath Advisory has acquired Kalo and as such both Joint Official Liquidators are now employed by Interpath Advisory

IT HEREBY IS ORDERED that:

1. The Petitioner be granted leave to amend his Petition on the terms of the amended Winding Up Petition filed at court on 30 June 2022 and annexed hereto, and time for the service of which on the Company and First Respondent be abridged.
2. The Company be wound up pursuant to section 92(a) of the Companies Act (2022 Revision) (“the **Act**”).
3. Elizabeth Galbraith Mackay and Paula Jane Richmond both of Interpath Advisory, PO Box 776, 38 Market Street, Suite 4208, Canella Court, Camana Bay, Grand Cayman KY1-9006 be appointed as the joint official liquidators of the Company (the “**Joint Official Liquidators**”) with the power to act jointly and severally.
4. The Joint Official Liquidators shall not be required to give security for their appointment.
5. The Joint Official Liquidators are hereby authorised to take such steps as may be necessary or

expedient for the protection of the Company's assets, and for that purpose may exercise any of the powers specified in Part II of the Third Schedule to the Act; and for the avoidance of doubt such powers may be exercised within and outside the Cayman Islands. Specifically, but without prejudice to the generality of the foregoing, the Joint Official Liquidators shall have power without further sanction of the Court:

- (a) to take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled;
- (b) to do all things as may be necessary or expedient for the protection of the Company's assets including but not limited to, borrowing funds (including borrowing funds up to a limit of US\$40,000) necessary to meet the costs and expenses of the liquidation and securing such borrowing on the assets of the Company, selling or otherwise disposing of the property of the Company by public auction or private treaty;
- (c) to locate, protect, secure and take into his possession and control the books, papers and records of the Company including the accounting and statutory records;
- (d) to appoint attorneys, counsel and other professional advisers in the Cayman Islands as they may consider necessary to advise and assist them in the performance of their duties and on such terms as they may think fit and to remunerate them out of the assets of the Company;
- (e) to appoint agents both in the Cayman Islands and elsewhere to do any business which they are unable to do themselves or which can more conveniently be done by an agent and the power to employ persons on behalf of the Company;
- (f) to open and maintain bank accounts in the name of the Company or themselves as may be necessary for the better performance of their duties;
- (g) to do such other things as may be incidental and ancillary to the powers outlined above for the winding up of the affairs of the Company and distributing its assets.



6. The Joint Official Liquidators shall be at liberty to apply for further directions concerning their functions and the exercise or proposed exercise of their powers.
7. The Joint Official Liquidators shall within 7 business days notify all known creditors and shareholders of this order and of their appointment, and shall forthwith publish a notice in a newspaper in circulation within the Cayman Islands and the Cayman Islands Gazette of this order and of their appointment.
8. The Joint Official Liquidators shall file with the Registrar of the Financial Services Division a report in writing detailing the present position and progress made to date with the winding up of the Company with the realisation of the assets thereof and to any other matters connected to the winding up of the Company within 3 months of the date of this order. The said report shall be simultaneously served on the Petitioner and the First Respondent.
9. No disposition of the Company's property by or with the authority of the Joint Official Liquidators in carrying out their duties and functions and exercise of their powers under this Order shall be voided by virtue of section 99 of the Companies Act.
10. The remuneration and expenses of the Joint Official Liquidators shall be paid out of the assets of the Company as an expense of the liquidation.
11. The costs of the Petition be reserved.

Dated the 29th day of July 2022

Filed the day of July 2022



The Honourable Justice Richards Q.C
JUDGE OF THE GRAND COURT

Approved as to form and content:

HSM Chambers

Nelsons

HSM Chambers

Nelsons

Attorneys for the First Respondent

Attorneys for the Petitioner