



**COURT OF THE CAYMAN ISLANDS**

**FINANCIAL SERVICES DIVISION**

**CAUSE NO FSD                      OF 2024 (            )**

**BETWEEN:**

**GRANT THORNTON CAYMAN ISLANDS**

**PLAINTIFF**

**and**

**ROBERT PRESS**

**FIRST DEFENDANT**

**BERNARD SUMNER**

**SECOND DEFENDANT**

**BRUCE WOOKEY**

**THIRD DEFENDANT**

**ALYCE SCHREIBER**

**FOURTH DEFENDANT**

**WILLIAM FICKLING**

**FIFTH DEFENDANT**

**TARA ANTAL**

**SIXTH DEFENDANT**

**TCA MANAGEMENT GROUP CORP**

**SEVENTH DEFENDANT**

**WRIT OF SUMMONS**

TO: Robert Press  
C/O: Carl F. Schoeppl, Esq.  
Schoeppl Law, P.A.  
160 West Camino Real, No. 229  
Boca Raton, FL 33432

AND TO: Bernard Sumner, Bruce Wookey, William Fickling, Tara Antal  
C/O: Steven J. Brodie, Esq.  
Carlton Fields  
2 Miami Central  
700 NW 1<sup>st</sup> Avenue, Suite 1200  
Miami, FL 33136

AND TO: Alyce Schreiber  
OF: 18851 N.E. 29<sup>th</sup> Avenue  
Aventura, FL 33180

AND TO: TCA Management Group Corp.  
C/O: Jonathan Perlman, Esq., Receiver  
Venable LLP  
100 Southeast 2<sup>nd</sup> Street, Suite 4400  
Miami, FL 33131

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiff c/o Campbells LLP, Floor Four, Willow House, Cricket Square, George Town, Cayman Islands, KY1-9010 in respect of the claims set out on the next page.

Within 14 days after the service of this Writ on you (or 28 days if this Writ is served on you outside of the jurisdiction of the Grand Court of the Cayman Islands), counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495, George Town, Grand Cayman KY1-1106, Cayman Islands, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment of Service within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued: 22 March 2024

NOTE - This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

#### **IMPORTANT**

Directions for Acknowledgment of Service are given with the accompanying form.

**GENERAL INDORSEMENT**

The Plaintiff's claim is for:

1. By letters of engagement dated 18 December 2017, 11 October 2018 and 18 November 2019 (the "**Engagement Letters**") the Plaintiff was engaged by: i) TCA Global Credit Fund, LP ("**TCA LP**"); ii) TCA Global Credit Fund, Ltd. ("**TCA Ltd.**"); and, iii) TCA Global Credit Master Fund, LP ("**TCA Master Fund**") (TCA LP, TCA Ltd., and TCA Master Fund together the "**Entities**") as auditors to prepare audited financial statements of each of the Entities for the financial years ending 2017, 2018, and 2019.
2. Each of the Engagement Letters were agreements between the Plaintiff and TCA LP, TCA Ltd., and TCA Master Fund and were signed by representatives of the Plaintiff and the First Defendant (in his capacity as director of TCA Ltd. and TCA Credit Fund GP Ltd.) for and on behalf of each of the Entities.
3. It is understood that the other directors of the Entities were the Second and Third Defendants (together with the First Defendant the "**Directors**" or "**Board of Directors**") whilst the Fourth, Fifth, and Sixth Defendants were officers of each of the Entities (together the "**Officers**").
4. The Seventh Defendant was the investment manager of the Entities.
5. On or around 30 April 2018 the Board of Directors of TCA Ltd., and the Board of Directors of the general partner in respect of TCA LP and TCA Master Fund (understood to be the Directors), each issued a letter of representation in favour of the Plaintiff which stated, inter alia, that:
  - a. The Directors [or Directors with respect to the General Partner] confirm to the best of their knowledge and belief, and having made appropriate enquiries of the other directors [or directors of the General Partner], the administrator and the investment manager of [the Entities] the following representations given to you [sic] in connection with your audit of the financial statements for the year ended December 31, 2017...

b. Investments

The Directors [or the Directors of the General Partner] have considered the valuations of the investment in [TCA Master Fund] and have concluded that the valuation is appropriate and in accordance with the accounting policies. In our opinion the investment is fairly valued in the financial statements...

c. Fraud and error

So far as we are aware either during the year to December 31, 2017 or since:

- i. There has been no dishonest or fraudulent conduct by any of the Fund's Directors or by the management or employees of its administrator or its investment manager that would have an effect on the financial statements; and
- ii. There has been no breakdown in the Fund's accounting records or related internal controls as operated by the administrator or the investment manager and no material weaknesses therein have been revealed or reported that would have an effect on the financial statements.

Accordingly, and based on our risk assessment, we confirm our belief that the financial statements are not materially misstated as a result of fraud.

d. Law and regulations

...the [Directors of the] General Partner confirm that [TCA Master Fund] is...not carrying on or attempting to carry on business...in a manner that would be prejudicial to any investors or any creditors...[nor is it] carrying on or attempting to carry on business that is based on fraudulent...actions...

e. Going Concern

...we have reasonable expectation that the Fund has adequate resources to continue operations for the foreseeable future.

f. Approval

...The approval of this letter of representation was minuted by the Board of Directors.

6. On the basis of, and reliance upon, inter alia, the matters set out in paragraph 5 above the Plaintiff issued qualified audit opinions on 30 April 2018 for each of the Entities for the fiscal year end 31 December 2017.
7. On or around 19 July 2019 the Board of Directors of TCA Ltd., and the Board of Directors of the general partner in respect of TCA LP and TCA Master Fund (understood to be the Directors), each issued a letter of representation in favour of the Plaintiff materially identical to the matters set out in paragraph 5 above.
8. On the basis of, and reliance upon, inter alia, the matters set out in paragraph 7 above the Plaintiff issued qualified audit opinions on 19 July 2019 for each of the Entities for the fiscal year end 31 December 2018.
9. On or around 11 May 2020 the Securities and Exchange Commission (the "**SEC**") in the United States initiated proceedings in the United States District Court, Southern District of Florida (the "**Florida Court**") against the Seventh Defendant, TCA Global Credit Fund GP, Ltd. ("**TCA GP**") (as defendants) and TCA LP, TCA Ltd. and TCA Master Fund (as relief defendants) for, inter alia, violations of federal securities laws including fraudulently engaging in revenue recognition policies that inflated TCA Master Fund's revenue and overvalued the net asset value of the fund. At the request of the SEC, on 11 May 2020 the Florida Court appointed a receiver over the Seventh Defendant, TCA GP, TCA LP, TCA Ltd., and TCA Master Fund (the "**Receiver**").
10. On 30 April 2020 Todd Benjamin International, Ltd. and Todd Benjamin (the "**Benjamin Plaintiffs**") initiated a putative class action complaint against, inter alia, the First, Fourth, Fifth, Sixth and Seventh Defendants in the Florida Court for rescission, breach of fiduciary duty, and negligent misrepresentation. Subsequently, on 14 September 2022 the Benjamin Plaintiffs amended their complaint, dropping their claims against those Officers and Directors and instead alleged claims against the Plaintiff and others for negligent misrepresentation, aiding and

abetting breach of fiduciary duty, and aiding and abetting fraud. Those proceedings are ongoing and are defended.

11. In March and April 2022 the Receiver, the Benjamin Plaintiffs, and the Defendants to these proceedings mediated the claims against the Defendants that were alleged in the Florida court and, ultimately, in September 2023 reported that they had resolved to settle the claims for payment of US\$3,682,007.78, the remaining balance of a Directors & Officers liability insurance policy.
12. The Plaintiff claims damages for the tort of deceit and/or conspiracy against all Defendants with respect to, inter alia, the matters pleaded at paragraphs 5 through 8 above.
13. The Plaintiff seeks a declaration and/or reserves its right to claim a contribution pursuant to the Torts (Reform) Law (1996 Revision) from any and/or all Defendants with respect to any damages and/or loss and/or costs including but not limited to premiums paid for any loss and/or damages and/or costs awarded against it within or without the jurisdiction.
14. Such further and other relief as the Court deems fit.
15. Interest pursuant to section 34 of the Judicature Act (2021 Revision).
16. Costs.

Dated: 22 March 2024



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**CAMPBELLS**  
**Attorneys at Law for the Plaintiff**

IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

CAUSE NO FSD OF 2024 ( )

BETWEEN:

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AND

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SEVENTH DEFENDANT

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ACKNOWLEDGEMENT OF SERVICE  
OF WRIT OF SUMMONS

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If you intend to instruct an Attorney to act for you, give him/her this form IMMEDIATELY.

**IMPORTANT.** Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, **THIS FORM MAY HAVE TO BE RETURNED.**

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.

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1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged –

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2. State whether the Defendant intends to contest the proceedings (*tick appropriate box*)  
 yes  no

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3. If the claim against the Defendant is for a debt or liquidated demand, AND s/he does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (*tick box*)  
 yes  no  N/A

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Service of the Writ is acknowledged accordingly

(Signed) .....

..... [Attorneys for the Defendant]

Address for service: (*see overleaf*)

**NOTES ON ADDRESS FOR SERVICE**

Attorney: where the Defendant is represented by an attorney, state the attorney’s place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, he must give his post office box number and the physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited Fund, “residence” means its registered principal office.

Endorsement by plaintiff's Attorney (or by plaintiff if suing in person) of his name, address and reference, if any, in the box below.

Campbells  
Floor 4 Willow House  
Cricket Square  
George Town  
Grand Cayman KY1-9010  
Ref: MAG/IJD/18811/33146

Endorsement by defendant's Attorney (or by defendant if suing in person) of his name, address and reference, if any, in the box below.

[Empty box for defendant's endorsement]

DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE

OF WRIT OF SUMMONS

1. The accompanying form of ***Acknowledgment of Service*** should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495, George Town, Grand Cayman.

2. A Defendant who states in his/her Acknowledgment of Service that s/he intends to contest the proceedings ***must also serve a defence*** on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant

If the Defendant fails to serve his/her defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.

3. A ***Stay of Execution*** against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that s/he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but s/he must, within that time, ***issue a Summons*** for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

***See over for notes for guidance***

**NOTES FOR GUIDANCE**

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.
2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to him.
3. Where the Defendant is sued in a name different from his/her own, the form must be completed by him/her with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, the form must be completed by him/her with the addition in paragraph 1 of the description "trading as (.....)" after his/her name.
6. Where the Defendant is a LIMITED FUND the form must be completed by an Attorney or by someone authorised to act on behalf of the Fund, but the Fund can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.