



**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
IN BANKRUPTCY**

**CAUSE NO: FSD 0363 OF 2024 ( )**

**IN THE MATTER OF A BANKRUPTCY PETITION AGAINST HOWARD PETERSON**

**CREDITOR'S PETITION**

**TO THE GRAND COURT:**

**THE PETITION** of Global Fidelity Bank, Ltd. (in Official Liquidation) of 2nd Floor, Harbour Centre, 159 Mary Street, George Town, Grand Cayman, Cayman Islands (the **Petitioner**), sheweth:

1. That Howard Peterson of 17 Birchwood Drive, Crewe Road, Grand Cayman (the **Debtor**) is indebted to your Petitioner in the sum of US\$958,164.15, plus interest and costs calculated as follows:
  - 1.1. Pre-judgment interest of US\$24,591.36 from 25 July 2019 to 11 September 2019 at the contractual rate of 18% per annum, compounding monthly;
  - 1.2. Pre-judgment interest of US\$12,062.24 from 12 September 2019 to 27 September 2019 at the contractual default rate of 28% per annum, compounding monthly;
  - 1.3. Post-judgment interest at the contractual rate of 28% per annum, compounding monthly and continuing up to and including 30 September 2019 at the daily rate of US\$753.89; and
  - 1.4. Fixed costs of CI\$5,340.82.

This Petition was filed by KSG, attorneys for the Petitioner, whose address for service is 3rd Floor One Capital Place, Shedden Road, PO Box 2255, Grand Cayman KY1-1107, Cayman Islands [KM/1996]

2. That your Petitioner doth not, nor doth any person or persons in that Petitioner's behalf, hold any security on the said Debtor's estate, or on any part thereof, for the payment of the said sum.
3. That the said Debtor has committed an act of bankruptcy within six months before the presentation of this petition.
4. That the act of bankruptcy committed by the said Debtor was that under s.14(h) of the *Bankruptcy Act (1997 Revision)*, namely that the Petitioner on 3 October 2019 obtained a final judgment against the said Debtor in Grand Court Cause No. G151/2019, and on 19 August 2024 the Petitioner served on the Debtor personally a Bankruptcy Notice dated 16 August 2024 issued by the Clerk of the Court requiring him to pay the sums for which judgment was obtained, and that the said Debtor did not within seven days after service of the said Bankruptcy Notice, or at all, pay such amount, or secure or compound for the same to the satisfaction of the Petitioner.

Your Petitioner therefore prays that this Honourable Court makes the following orders and directions:

1. An order that Howard Peterson be made bankrupt;
2. A direction that Mr. Michael Pearson and Nicola Cowan of FFP Limited be appointed as trustees in bankruptcy;
3. Any other order as the Court thinks fit.

**DATED** the      day of                      , 2024.



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**KSG**  
Attorneys for the Petitioner

#### **NOTICE OF HEARING**

**TAKE NOTICE THAT** the hearing of this petition will take place at the Law Courts, George Town, Grand Cayman on                      2024 at                      am/pm.

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