

JERSEY / JUDGMENT

Bisson v 3B Holding Ltd [2012]

JRC 021 (23 January 2012)

[2012] JRC 021

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judgment

the commissioner: 1. This is an application by the representors for the Court to remove the second and third respondents as joint liquidators of the first respondent 3B Holdings Limited ("3B"). 2. 3B was formed to take on the business of the Luggage Shop (previously conducted by Glenvil Bisson) and Horseplay (previously conducted by Paul Bish, Hazel Bish and Suzanne Barker). It is owned as to 50% by Glenvil Bisson, 25% by Hazel Bish and 25% by Suzanne Barker and until its liquidation, its directors were Glenvil Bisson and Suzanne Barker. 3. 3B commenced business on 1 st January 2005 trading as the Luggage Shop and Horseplay from premises in York street owned by Glenvil Bisson and although initially successful, the relationship between the parties broke down and on 20 th October 2008 on the application of Glenvil Bisson, the Court ordered the winding up of 3B under Article 155 of the Companies (Jersey) Law 1991 ("the Companies Law") appointing the second respondent Adrian John Denis Rabet and the third respondent Alan John Roberts, both of Begbies Traynor, as joint liquidators ("the joint liquidators"). The reasons for ordering the winding up are set out in the Court's judgment of 11 th November 2008 (

[2008] JRC 193). Clyde-Smith, Commissioner, said this at paragraph 6:- "There is no need for the purposes of this judgment to relate the history of the breakdown in the relationship between the representor [Glenvil Bisson] on the one hand and the first respondents [Paul Bish, Hazel Bish and Suzanne Barker,] on the other, as it was accepted by both sides that there had been a complete and irreversible mutual loss of trust and confidence, making it impossible for them to work together and manage the business. The breakdown extended to each side making allegations of impropriety against the other. The situation was such that the Court felt obliged at a directions hearing on 11th September 2008 to urge the parties to exercise the utmost restraint." 4. The Court heard evidence on 28 th and 29 th November 2011 and the final submissions of the parties on 2 nd December 2011, when it reserved its decision. The following witnesses were cross-examined on their affidavits, namely the first representor Roger Bisson, Glenvil Bisson, Adrian Rabet, Alan Roberts, Geraldine Rigby and Steven Lowthorpe. 5. Roger Bisson has a law degree and has completed the legal practice course with distinction. He is currently studying for a

Masters degree in law. He represented himself and appeared as a director of the third representor Bissons Limited, which is beneficially owned by his father Glenvil Bisson. He and Glenvil Bisson worked on the case as a team with Roger Bisson presenting the representors' case in Court (as he had in the numerous interlocutory hearings) and although he is not entitled to represent his father, it was convenient, and we were content for him to do so. Glenvil Bisson was able to ask questions and address the Court on the few occasions that he thought it necessary to do so, but otherwise relied upon his son to put their case, which he did very thoroughly. It is right to acknowledge the very high standard of the bundles and paperwork prepared by Roger Bisson, with the assistance of his father. 6. We are not going to set out in detail the evidence of the witnesses, but will set out the facts as we find them to be. Accordingly, statements of fact are to be taken, unless otherwise expressly qualified, as our findings. In doing so, we have taken into account all of the evidence laid before us, even if we do not make express reference to every part of it. Central allegation 7. There are a number of complaints made by the representors as to the conduct of the joint liquidators, to which we will come in a moment, but at the centre of the representors' case is the belief that the Comptroller of Income Tax ("the Comptroller") fraudulently attempted to recover from Bissons Limited, GST due by 3B and that the joint liquidators either colluded with the Comptroller in that fraud, or were sympathetic to it. The Liquidation 8. At the time of the winding up order (20 th October 2008), the financial position of 3B was straightforward. It held approximately £88,000 in cash and had stock thought to be worth approximately £160,000. It had relatively few unconnected creditors, with claims then estimated at approximately £30,000. The directors and shareholders had claims then estimated at some £348,000, although the status of the shareholder loans was apparently unclear. The joint liquidators closed down the business of 3B on 21 st October 2008. 9. In the application to wind up 3B the view was expressed that it would be in a position to discharge its liabilities within six months, but the stock valuation was optimistic and it is clear from these figures that this is an insolvent winding up, albeit that the majority of the creditors are the directors and shareholders. In *Deloitte and Touche AG v Johnson*

- (1999) BCC 992 the Privy Council held that where a company is insolvent then the only persons who have a legitimate interest in having a liquidator removed are the creditors, the persons who are entitled to share in the ultimate distribution of the assets of the company, for they are the only ones who have both the qualification to apply for removal and an interest in the relief sought. In this case it is not in dispute that each of the representors is a creditor of 3B. 10. In the period leading up to the winding up order 3B had failed to file its own GST returns, GST having come into force in May 2008, due to the dispute between the directors and shareholders. Glenvil Bisson had written to the Goods and Services Tax Division informing them of this on 29 th July 2008 and arranged to see them for advice on the matter. On 10 th November 2008 the Comptroller submitted a claim to the joint liquidators for GST for the period th June to 30 th September 2008 then estimated in the sum of £2,118. The estimate of GST due by 3B was subsequently increased to £4,904. 11.

Glenvil Bisson sent the joint liquidators a letter expressing interest in the stock of 3B on or about 20 th November 2008. Interest was also shown by the Jersey Electricity Company, who inspected the stock and emailed the joint liquidators on 24 th November 2008, stating that its bid would be in the region of £30,000

- £44,000, well below the joint liquidators' expectations. On 28 th November, 2008, the joint liquidators emailed Roger Bisson, informing him that they had received an offer of £44,000 from the Jersey Electricity Company and pointing out that they had not received a "concrete tender" from Bissons Limited. On 11 th December 2008, Bissons Limited submitted an offer of £80,000 for all of the assets of 3B. 12. On 31 st December 2008, following a period of negotiation, an agreement ("the sale agreement") was entered into between 3B, the joint liquidators, Bissons Limited and Glenvil Bisson, whereby Bissons Limited acquired the business equipment, stock in trade and intellectual property of 3B (including the trading names "Horseplay" and "the Luggage Shop") for £80,000 payable in four instalments of £20,000 each on 2 nd January 2009, 31 st March 2009, 30 th June 2009 and 30 th September 2009 net of Goods and Services Tax ("GST"). The payments were guaranteed by Glenvil Bisson. Under Clause 2.1 of the agreement, it was agreed that this was the sale and purchase of assets and business names only and did not constitute the sale and purchase of an undertaking for the purposes of the Competition (Jersey) Law 2005, as amended. 13. On 2 nd January 2009, Glenvil Bisson delivered a cheque for £20,600 to Adrian Rabet, comprising the first instalment of £20,000 and £600 for GST. The payment was accepted but no invoice for the GST was issued by 3B. Bissons Limited commenced trading from the same premises in York Street as the Luggage Shop and Horseplay respectively, obtaining its own GST registration and number. 14. According to the evidence of Glenvil Bisson, it was agreed by Adrian Rabet on 31 st December 2008 that GST would be payable on the sale of the assets, whereas Adrian Rabet's recollection was that he was not clear in his mind whether GST was payable and accordingly, he said it was agreed sometime after 2nd January 2009 that GST would be paid, but held separately pending resolution of the issue by the Comptroller. Glenvil Bisson says that this was agreed much later. 15. It is not necessary for us to resolve these differences in recollection, because the correspondence in late May/early June, 2009 shows how the issue came before the Income Tax Department. That correspondence shows that it was Roger Bisson who supplied the Income Tax Department with a copy of the sale agreement (at their request), and having considered its terms, Robert Fox, the director of GST at the Income Tax Department, concluded that for GST purposes, the sale qualified as a transfer of a going concern and was therefore zero rated. 16. Internal emails between the offices of Begbies Traynor show this being drawn to Adrian Rabet's attention and his being invited to call Anora Belhomme, a compliance officer at the income Tax Department. That he did on 4 th June, 2009 when she wrote to him in the following terms:- "Sale of business and assets of 3B Holdings (in liquidation) With reference to our telephone conversation this morning, I write to confirm that the Income Tax Department has concluded that the sale of business and assets of 3B Holdings (in liquidation) to Bissons Limited, set out in an agreement between yourself and Bissons limited, met the criteria for the transfer of a going

concern and therefore should have been a zero-rated supply for GST. In view of this Bissons Limited should be credited with any GST paid in relation to this purchase and GST should not be charged on future staged payments due as provided for in this agreement." She wrote in similar terms to Mr Bisson on the same day. In her letter, she said that Adrian Rabet had agreed with the conclusion that the sale was zero-rated. 17. On the same day, Adrian Rabet emailed Roger Bisson in the following terms:- "As you will now be aware the GST office has deemed that the sale of the assets is in effect a transfer of a business and so is zero rated for GST. We have 2 choices in relation to GST namely:- 1. We refund any GST paid to date. 2. We adjust future payments to reflect the change. I am happy with either course of action so if you have a preference, please let me know." 18. Adrian Rabet denied in evidence agreeing with the Income Tax Department that the transaction was zero-rated, as he says it was entirely a matter for that department to determine. We accept that Adrian Rabet would not have agreed this determination in any formal sense, but he had no reason to argue with a finding that no tax was due, an outcome which he no doubt thought Bissons Limited, the taxpayer, would have welcomed. However, other matters were afoot as between the Income Tax Department and Bissons Limited. 19. On 27 th May 2009, the Comptroller had written to Bissons Limited, directing it to pay in security for future GST default, pursuant to Article 46(2) of the Goods and Services Tax (Jersey) Law 2007 ("the Goods and Services Tax Law"), which is in the following terms:- "46(2) The Comptroller may, if the Comptroller thinks it necessary for the protection of GST revenue, by direction require a taxable person, as a condition of the person's supplying goods or services under a taxable supply, to give security, or further security, of such amount and in such manner as the Comptroller determines, for the payment of any GST that is or may become due from the person." 20. The material part of the Comptroller's letter of 27 th May 2009 is as follows:- "Further to your registration for Goods and Services Tax (GST), it has been brought to my attention that this company has taken over the business formerly undertaken by 3B Holdings Limited, which went into administration in December 2008, owing an amount of GST. Information held by Income Tax indicates that Bissons limited should properly be regarded as a successor business to 3B Holdings Limited in that it has taken over the latter's trading operations and assets. Further, one or more Directors of Bissons Limited were Directors of 3B Holdings Limited. In the circumstances I direct Bissons Limited to lodge an amount as security for protection of the revenue, acting under powers granted to me at Article 46(2), Goods and Services Tax Law 2007, corresponding to the GST debt owed by the previous company. The amount required is: £7,022. ... The amount payable as security will be held against future GST default and does not absolve the business from submitting GST Returns and paying tax due by the required date. Should the business default on a GST debt the amount owing will then be drawn down against the security and a further requirement for security issued. All enquiries regarding GST should be addressed to the GST Team, Income Tax, details as above." 21. Reference to the debt owed by the previous company, 3B, led the representors to suspect that the Comptroller was attempting to transfer 3B's liability for GST to Bissons Limited. Roger Bisson responded immediately by letter dated 28 th May 2009 as follows:- "Goods and Services Tax Law 2007 article 46(2) relates only to security for taxable supplied by Bissons

Limited (the "taxable person") to third parties. It is therefore unclear the basis upon which you have sought to transfer any actual or potential debt liability from 3B Holdings Limited to Bissons Limited. Without more, it would appear Comptroller's motivation for the direction is based on an attempt to establish a perpetual reserve of funds to underwrite 3B Holdings' debt rather than for the purpose of GST revenue protection against default by Bissons Limited. We believe the application of article 46(2) for this purpose to be unreasonable and ultra vires." 22. Formal notice of appeal against this direction was given to the Comptroller. Robert Fox responded by letter dated 1 st June 2009, explaining that the security was required from Bissons Limited and did not affect the amount of GST owed by 3B, which remains "a separate debt due to the Treasury" . The letter went on to state that the purpose of Article 46(2) was to enable the Comptroller to require security from a business that was in practice a successor to a previous business that was wound up owing a GST debt to the Treasury and would be held by the Treasury against the future compliance of the successor's business, namely Bissons Limited, and subject to compliance would be reimbursed. The amount had been calculated by reference to the debt owed by 3B, which had neither submitted any GST returns nor made any payment of GST; the amounts representing eight months' trading based on information held by the Income Tax Department. In accordance with the policy of the Income Tax Department, Bissons Limited was offered an internal reconsideration of the matter, rather than proceeding directly with the appeal to the Commissioners. 23. This invitation was not taken up by the representors. The explanation given by the Comptroller was not accepted. Roger Bisson had researched the Goods and Services Tax Law and noted that Article 17, which concerned transfers of a going concern, provided this at Article 17(6):- "Transfer of a going concern (1)... If a business carried on by a taxable person is transferred to another person as a going concern, then for the purpose of determining whether the transferee is a taxable person, the transferee shall be taken to have carried on the business before (as well as after) the transfer. (2)... (3)... (4)... (5)... (6) Except to the extent that the States by Regulations otherwise provide - (a) any obligation, duty, and liability, under a provision of this Law or the Regulations (other than any liability for a penalty tax or surcharge or any criminal liability), of the transferor shall become an obligation, duty and liability of the transferee." 24. On the face of it, this provision does appear to stipulate that on a transfer of a going concern the GST liability of 3B (the transferor) would have been transferred to Bissons Limited (the transferee). Steven Lowthorpe, the director of Goods and Services Tax in the Taxes Office, whose evidence we found helpful and clear, told us that there was no question of the tax liabilities of one legal entity being transferred to another other than by consent. Article 17(6) was a business friendly provision, aimed at enabling a business to be transferred from the transferor to the transferee as a going concern with its tax liabilities, but it was "out of the question" that Article 17(6) could be used in any other situation. In his affidavit he gave the following explanation:- "The intention of Article 17 is to allow the continuation of an existing GST registration when the business has been transferred to another legal entity as a going concern. Both parties involved must agree to this form of transfer and any assets transferred are not regarded as a supply for GST purposes (no GST is chargeable). There is no change in

business identity as the GST registration number remains the same. Any liabilities of the old business are taken on by the new owners. This form of transfer is normally adopted when the ownership of the business remains the same but the legal entity is changed, (for example, a partnership changes to a corporate entity and the former partners become directors). It is intended to be a business friendly provision based on generic best international practice. When applied these provisions have a positive impact on business cash flow and reduce compliance costs for both parties." 25. As a consequence of the appeal by Bissons Limited and in particular, its application for a judicial review upon which we will comment shortly, the opportunity has now been taken to amend Article 17(6) so that it is made expressly clear that a transfer of liability could only occur if the transferor and the transferee agree and so notify the Comptroller. 26. Notwithstanding Robert Fox's confirmation in his letter of 1 st June 2009, that the GST due by 3B remained a separate debt due to the Treasury, and that accordingly there was no purported transfer, Roger Bisson wrote on 5 th June 2009, denying that there had been a transfer of a going concern, and saying that it was clear that the Comptroller was seeking to assert "albeit surreptitiously" a transfer of the GST debt owed by 3B to Bissons Limited under Article 17(6). In addition to the appeal against the direction to provide security, he gave notice that Bissons Limited wished to appeal against the Comptroller's decision that the sale constituted a transfer of a going concern for GST purposes. There were thus two appeals to the Commissioners of Appeal. 27. Geraldine Rigby, a senior manager at Begbies Traynor who carried out the administration of the liquidation at the material time, was equally clear that no tax liability could have transferred from 3B to Bissons Limited and could not understand why Bissons Limited was so anxious to pay GST on a transaction that had been zero rated. She pointed out that these were issues between Bissons Limited and the Comptroller and of no direct concern to 3B whose financial position was unaffected by whether GST was payable or not, save that she needed to know how the transaction was to be treated. 28. The strength of feeling on the part of the representors is evidenced by the statement of case dated 3 rd July 2009 filed in the appeal by Bissons Limited, in which it alleges that the Comptroller had attempted to induce Bissons Limited to inadvertently adopt the debt of 3B, "not by honest means but by way of fraud and deceit". It was argued that on tacit acceptance that the sale of the assets constituted a transfer of a going concern, the Comptroller would proceed to assert the debt of 3B against Bissons Limited when the GST losses of the Comptroller became crystallised on the dissolution of 3B. 29. As a consequence, we believe, of the appeals, the Income Tax Department wrote to Adrian Rabet on 7 th August 2009 for information in relation to the GST issue and asking, inter alia , whether 3% GST had been charged for the assets Bissons Limited was purchasing. In his reply of 11 th August 2009, and in response to this question, Adrian Rabet stated that the sale of the business and assets to Bissons Limited was a transfer of a going concern and therefore his firm was of the opinion that it does not attract GST. 30. When the representors became aware of this statement, Roger Bisson wrote to Adrian Rabet on 14 th September 2009 in the strongest of terms:- "It is clear that a letter addressed to Mrs Anora Belhomme of the Department of Income Tax dated 11 August 2009 contains material that is both dishonest and contradictory to a wide body of evidence." A large number of

documents were enclosed in support of the complaint. Adrian Rabet was reminded of his professional duties and advised that in the absence of a full, frank and proper explanation, Bissons Limited reserved the right to submit a formal complaint to each of his professional bodies and to the Royal Court without further notice. 31. Not surprisingly the joint liquidators took legal advice from Mr Pirie, who wrote on 16 th September 2009 protesting at the making of such allegations without foundation and asking for them to be withdrawn. No doubt as a consequence of this reaction to his letter of 11 th August 2009, Adrian Rabet wrote again to the Income Tax Department on 17 th September 2009 referring to his letter of 11 th August and the statement that his firm was of the opinion that the sale was a transfer as a going concern and confirming that this was incorrect "as we do not opine on such matters and it should have read that you are of that opinion". He apologised for the confusion "this typographical error may have caused" . He emailed Roger Bisson on 24 th September, enclosing a copy of that letter, which he described as an honest and very minor mistake. He expressed the wish to meet with Roger Bisson to explain the position of the joint liquidators which was one of strict neutrality and said that the situation could have been avoided if Roger Bisson had picked up the 'phone to him or come to meet with him. He expressed a concern as to the unnecessary costs that would be incurred and repeated his invitation for a call or meeting. Roger Bisson responded that he would be welcome to attend at their premises, but that at any meeting, whether formal or informal, he would expect a full and proper explanation and "complete co-operation with our inquiries". 32. No meeting took place but there followed an exchange of emails over the representors' concern that taxation liabilities of 3B might be attributable to Bissons Limited and in which Roger Bisson referred to the provisions of Article 17(6) of the Goods and Services Tax Law. As a consequence, Adrian Rabet wrote to the Income Tax Department on th September 2009 in the following terms:- "Notwithstanding whichever interpretation is put as to the nature of the sale of the assets by the company to Bissons Limited could you please confirm that Bissons Limited will not assume the taxation liabilities of 3B Holdings Limited (whether GST or Income Tax) and neither will it be able to claim for taxation losses/unrecovered GST." 33. That gave rise to a response from Steven Lowthorpe of 7 th October 2009:- "Thank you for your letter dated 24th September 2009 regarding 3B Holdings Limited (in liquidation). I can confirm that in this case the Comptroller of income Tax has no intention to transfer the taxation liabilities of 3B Holdings, whether GST or Income Tax, to Bissons Limited. I am unclear about what you mean in the final part of the second paragraph ("and neither will it be able to claim for taxation losses/unrecovered GST") and would appreciate if you would provide further clarification." 34. That response was sent by Adrian Rabet to Roger Bisson attached to an email of 11 th October 2009, with this opening paragraph "Could you call me tomorrow as this seems to contradict what they have said previously". Adrian Rabet was unable in evidence to recollect precisely what he meant by this and as far as we can see there is nothing in the previous correspondence from the Income Tax Office that is inconsistent with Steven Lowthorpe's letter. Indeed the position of the Income Tax Office on this has been consistent throughout in our view. Adrian Rabet does address what he meant by this in his affidavit of th November 2010 where he says that he was of the view that Article 17(6)

would have transferred the tax liabilities of 3B to Bissons Limited but that the Comptroller was making an exception in this particular case. Unfortunately this was not explored in evidence. We doubt that he can have been of this view in September/October 2009 because such a view is itself inconsistent with the joint liquidators clearly stated policy of neutrality on the issue, a neutrality based on the assumption that the issue did not effect 3B financially. If, as a matter of law, Article 17(6) did transfer the tax liabilities of 3B to Bissons Limited then the joint liquidators would have been duty bound to pursue the point as any reduction in the liabilities of 3B would be in the interests of the general body of creditors, albeit to the prejudice of one of them. In any event the statement from the Income Tax Department that the Comptroller had no intention to transfer the taxation liabilities of 3B, whether GST or otherwise, to Bissons Limited was clear. As to the last paragraph of Steven Lowthorpe's letter, Adrian Rabet stated that this referred to the fact that 3B was actually running at a loss. 35. In the meantime on 2 nd October 2009, Roger Bisson wrote to Adrian Rabet and Mr Pirie, in relation to the appeals, giving notice that Adrian Rabet, Michael Wong (of Begbies Traynor), Geraldine Rigby and Mr Pirie may be called as witnesses. 36. The original hearing date for the appeals of 19 th October 2009 was treated by the Commissioners as a directions hearing, at which inter alia , they confirmed that they would be summoning Adrian Rabet to give evidence with the remaining witnesses being called at the behest of the parties, namely Robert Fox and Anora Belhomme from the Income Tax Department and Roger Bisson. They did not believe they required the presence of Mr Pirie. The hearing date was fixed for 2 nd December 2009. 37. As the appeal process progressed, further serious allegations were made against the Comptroller as evidenced by Roger Bisson's email of 28 th October to the Clerk to the Commissioners of Appeal, accusing the Comptroller of fabricating evidence, knowingly submitting fabricated evidence, failing to disclose documents and allegedly breaching Article 10 of the Bankruptcy (Désastre) Law 1990 ("the Bankruptcy Law"). He gave notice that he was preparing a submission to the Royal Court for a judicial review. He also gave notice that he was considering personal actions against each individual concerned with the fabrication of the evidence or the support of fabricated evidence. 38. On 4 th November 2009, the Comptroller wrote to the Clerk to the Commissioners of Appeal, giving notice that following an internal review, and in the light of the compliance record of Bissons Limited since being registered for GST - three quarterly returns had been received before the due dates and all had been paid on time - the direction for security of £7,022 was withdrawn. The Comptroller requested an informal meeting with Roger Bisson to provide an explanation of the issues. That invitation was passed on to Roger Bisson but was not taken up. 39. By letter dated 26 th November 2006, Roger Bisson confirmed that Bissons Limited was intending to proceed with an application for judicial review, and accordingly the appeals before the Commissioners of Appeal were adjourned sine die . The application for judicial review came before Bailhache, Deputy Bailiff, on 13 th January 2010 (

[2010] JRC 009). Leave was sought in relation to both decisions of the Comptroller, namely the direction to provide security and as Bissons Limited put it, his denial of its claim for Input Tax. Leave was refused on the ground that there was an alternative remedy, namely the appeals before the Commissioners of Appeal, and that there was no reason for the Court to interfere in that process. The Court noted that the direction in relation to security had in fact been withdrawn and said this in relation to Article 17(6):- "(i) In the light of the statements which have been made by the Comptroller and the undertakings which have been given by the Comptroller it does seem to me that the Applicant is going to want to consider very carefully whether it actually wants to proceed with the appeal to the Commissioners of Appeal. It is not at all clear that there is going to be any downside or damage to the Applicant whichever way the appeal is resolved and in those circumstances I am sure that the directors of the Applicant will want to think more carefully about that. I, in particular, have noted the Comptroller's undertaking in respect of Article 17(6) of the Goods and Services Tax Law that there will be no liability of 3B Holdings Limited which will be transferred to Bissons Limited, the Applicant, as a result of the sale of the undertaking to Bissons Limited, the sale itself being zero-rated and, as I understand it, there being no other liabilities which would be transferred. So that point, I would have hoped, will give some comfort to Bissons Limited". 40. The judgment then went on to say this in relation to the allegations made against the Comptroller:- "(iii) The last point I wish to make in that respect is that in the context of the claim for judicial review and in the skeleton argument that has been put forward, the Applicant claimed that the Comptroller had "committed acts of collusion, fraud, deceit, perjury and perverting the course of justice". As I put to Mr Bisson, in the course of the hearing this morning, these words are very easily bandied about but they represent extremely serious allegations indeed; a party has privilege in Court for what is said in court documents and the corollary of that is that before any allegations of this kind are made they must be fully particularised, such that the Court which is examining them can decide whether the criticisms are justified. No court is going to refuse to look at allegations of this kind simply because they are serious. Courts are there to look at such allegations but it is essential, and in fairness to both parties, that if they are to be said, they must be fully particularised. It is also relevant to point out that had Bissons been professionally represented that it is a matter of professional discipline for a lawyer to ensure that no claim is made as to alleged acts of fraud or deceit or perjury and perversion of the course of justice unless in his professional opinion they can be justified. There is no doubt at all, in my view on the documents to which I have been directed, first of all that there has been no particularisation of why it is said that fraud, deceit, perjury and so on does arise, and secondly, on pressing Mr Bisson to give me examples of why he said that, what he said goes nowhere near suggesting or establishing that that is the position. Now if documents subsequently were to come out that would support such a claim then of course it is open to Bissons Limited to consider that further but on the strength of what I have seen so far there is nothing like that. One has to accept that even though mistakes may be made, that is a long, long way from saying that somebody has deliberately fraudulently tried to extract tax which they should not

have; and the straightforward answer to that allegation is that as the Comptroller is saying, and has said openly today, that as far as he is concerned the GST which has been paid by the Applicant can be returned to the Applicant, it seems to me to be pretty clear from that that there cannot be any fraudulent attempt to obtain GST to which the comptroller is not entitled." 41. No further steps in the remaining appeal (the direction for security having been withdrawn) appear to have been taken by Bissons Limited until 16 th June 2010 when the Clerk to the Commissioners of Appeal wrote to Roger Bisson, asking whether in the light of the judgment of the Court it was the intention of Bissons Limited to proceed with the appeal or withdraw it. Roger Bisson responded on 21 st June 2010 with a request for discovery of further documentation from the Comptroller (discovery was an issue that had been raised with the Court in the application for judicial review and on which certain guidance was given). He said it was inappropriate for the Clerk to imply that a party ought to withdraw and that the matters in issue included the construction of Article 17(6) of the Goods and Services Tax Law having regard to Article 10 of the Bankruptcy Law. The Clerk and Commissioners of Appeal were reminded of the Code of Conduct for members of the judiciary of Jersey, and in particular, Rules 11, 12 and 15. 42. On 29 th September 2010, the Clerk to the Commissioners of Appeal confirmed to Adrian Rabet that the decision in relation to the sale being the transfer of a going concern had been withdrawn by the Comptroller by letter dated 15 th July 2010, so that both appeals were finished. By letter dated 30 th September 2010 to Adrian Rabet, Steven Lowthorpe confirmed that the onus of determining the liability of supplies vested in the supplier (3B) unless specifically directed by the Income Tax Department and that it would appear that all parties involved were content that the supply be treated as a taxable transaction. In the final result, therefore, GST was paid on the sale of the assets by 3B to Bissons Limited. 43. That was not the end of the matter, because in a letter dated 14 th September 2010 to Mr Pirie, Roger Bisson asserted that the joint liquidators had acted jointly with or in a manner sympathetic with the Comptroller in the appeals by withholding documentation or making access to it more difficult. He requested that the joint liquidators provide within seven days copies of all such documents, emails and evidence of communications between them and the Comptroller in connection with the appeals and deliver up the entire body of valuation documents of the stock holding of 3B, pursuant to Clause 5.3.2 of the sale agreement. Pursuant to that agreement, 3B and the joint liquidators were required to provide to Bissons limited an official copy of the valuation prepared by the appointed stock-taker together with all records relevant to the preparation of the valuation by the appointed stock-taker with particular reference to the "per sector" sheets used for the purposes of valuation. 44. In that letter Roger Bisson went on to say that the conduct of the joint liquidators in the appeals and their failure to deliver up the stock valuation in good faith constituted a "fundamental and irreconcilable breach of trust and confidence" and the representors were intending, therefore, to apply to the Court for the removal of the joint liquidators. Of particular concern was the possibility of the joint liquidators seeking to allocate costs over the termination or winding up of 3B against the representors. 45. Under the heading of "Final Comments" Roger Bisson said this:- "Potential Applicants [the

representors] are quite literally fed-up with having suffered some four years of aggravation at the instance of persons appointed by 3B Holdings Limited, and the Royal Court to act with honour and integrity in accordance with their express and implied legal duties. Potential Applicants have adopted a zero tolerance policy and have resolved to take all appropriate action pursuant to protection of their respective legal rights on fundamental breach of trust and confidence by Joint Liquidators: a relevant application will be submitted to the Royal Court on day eight if the reasonable requests in the section entitled "Final request for information and documents" have not been complied with." [his emphasis] 46. Mr Pirie responded to that letter on 20 th September 2010, denying any misconduct on the part of the joint liquidators and responding generally to the issues raised, expressing the hope that the liquidation could be finalised with the approval of the shareholders and creditors without the cost of an application to the Court. As far as the stock take valuation was concerned, he said the joint liquidators thought they had complied with this shortly after completion of the sale agreement and there had been no suggestion, they said, to the contrary until Roger Bisson's letter of 14 th September 2010. We return to this later. 47. On 1 st October 2010, Roger Bisson sent Mr Pirie a copy of the draft representation seeking the removal of the joint liquidators, and saying this:- "Notwithstanding apparent withdrawal of the Comptroller's statement of case, having regard to all the circumstances, Glen and I are unified in our view that we are unable to take the risk inherent in Joint Liquidators continued appointment as liquidators of 3B Holdings: we consider Joint Liquidators have acted with mal-intent towards our interests over an extended period of time and will continue to do so." 48. At Mr Pirie's request, he met with Roger Bisson on 12 th October 2010. His email of the same date to the joint liquidators shows that he found that meeting useful in understanding Roger Bisson's thinking. Roger Bisson was reported as being firmly of the view that the Comptroller, with the collusion of the joint liquidators, decided first that he wanted Bissons Limited to pay the GST due by 3B and then made the transfer of a going concern decision to achieve that objective. When asked what he would need in order to dislodge these erroneous beliefs, Roger Bisson was stated to have asked for an affidavit which the joint liquidators agreed to provide. Adrian Rabet swore an affidavit on 11 th November 2010 to which was exhibited the communications between the joint liquidators and the Comptroller. He dealt in detail with the communications between the joint liquidators and the Comptroller and confirmed that there was no conspiracy or collusion with the Comptroller. They had taken no part in the Comptroller's decision that the sale was of a going concern for the purposes of GST. Any information provided to the Comptroller had been in response to requests from him. That affidavit failed to dispel the representors' concerns and they filed their representation seeking the removal of the joint liquidators on 11 th February 2011. 49. The joint liquidators' annual report and accounts for the period from 20 th October 2008 to 19 th October 2009 was circulated to the shareholders and creditors on 10 th December 2009 and considered at a meeting held on 5 th January 2010 where the representors voted against the resolution to approve the same. The report showed that at 19 th October 2009 the joint liquidators had a cash balance of £79,286.14p. 50. The joint liquidators' annual

report and accounts for the period from 20 th October 2008 to 19 th October 2010 was circulated to the shareholders and creditors on 25 th January 2011 and considered at a meeting held on 28 th February 2011 when the representors again voted against the resolution approving the same. Those accounts showed that as at 19 th October 2010 the joint liquidators had a cash balance of £53,235.76p. 51. A draft income and expenditure account for the period to 17 th June 2011 showed that the joint liquidators had a cash balance of £28,187.33p. According to the affidavit of Alan John Roberts of 18 th November 2011, by the time of the hearing the cash available to the joint liquidators had been exhausted. The preferential creditors have been paid but none of the unsecured creditors, whether connected or unconnected, has been paid. 52. Whilst we have not heard argument on the matter, we assume from the reducing cash position that some part at least of the joint liquidators costs of defending this application for their removal has been drawn from 3B and we note that under English law they are entitled to do so (*Re Wilson Lovatt & Sons Ltd*

(1977) 1 All E. R. 274). Applicable law 53. Roger Bisson referred us to McPherson's Law of Company Liquidation Second Edition published in 2009 and to a number of English authorities on the role and duties of a liquidator appointed by a court and as Jersey law in this area is derived in large part from English law we think it is helpful to do so. The following general propositions of law in relation to the role and duties of a liquidator appointed by the Court to the extent relevant to this case can be stated as follows:- (i) The whole purpose of a winding up is to prepare a company for its dissolution by liquidating its assets so that the proceeds can be applied in satisfaction of the liabilities of the company and the surplus, if any, distributed among the shareholders (*McPherson* pages 5 and 559 and see *Hotel Beau Rivage Company Limited v Careves Investments Limited* [1985-86] JLR 70) (ii) The liquidator is a fiduciary agent of the company (*McPherson* page 430) but, being appointed by the Court, is an officer of the Court and thus entrusted with the reputation of the Court for the impartial dispatch of his or her duties (*McPherson* page 431). The liquidator is answerable to the Court and being under the Court's control and discipline the liquidator is required at all times to act in an honest, impartial (*Re Contract Corporation; Gooch's Case*

(1872) 7 L. R. Ch. App. 207) and high-minded fashion (*Ex Parte James*

(1874) 9 Ch App 609). (iii) The liquidator's duties would include a duty (a) to investigate the affairs of the company (*McPherson* page 541); (b) to act with due skill and diligence (*McPherson* page 444); (c) not to allow private interests to come into conflict with duties (*McPherson* page 439) and (d) to obtain the highest possible price for the assets (*McPherson* page 560). 54. It is relevant on the facts of this case to stress that a liquidator owes these duties to the company and to the general body of the creditors and not to individual creditors (*McPherson* page 430 and *Knowles v Scott*

(1891) 1 Ch 717). 55. Turning to the power to remove liquidators, Article 155(4) of the Companies (Jersey) Law 1991 ("the Companies Law") provides as follows:- "(4) If the court orders a company to be wound up under this Article it may -

- (a) appoint a liquidator;
- (b) direct the manner in which the winding up will be conducted; and
- (c) make such orders as it sees fit to ensure that the winding up is conducted in an orderly manner." 56. There is no express provision giving the Court the power to remove a liquidator, once appointed, but the parties were agreed, as are we, that if the Court has the power to appoint a liquidator then by necessary implication it must have the power to remove the same in particular so as to ensure that the winding up is conducted in an orderly manner. 57. The Court ordered that the joint liquidators would have all the rights and powers given to a liquidator in a creditors' winding up under Chapter 4 of Part 21 of the Companies Law and it further ordered that certain specific articles of the Companies Law would apply. It did not include Article 175 which gives the Court the power to remove a liquidator appointed in a creditors' winding up in the following terms:- "175(2) The court may, on reason being given, remove a liquidator in a creditors' winding up and may appoint another." 58. Whilst there is no statutory requirement for a reason or cause to be shown for the removal of a liquidator appointed under Article 155(4), it is not easy to think of any circumstances in which the Court would remove a liquidator so appointed without a reason or cause. In our view the same criteria applies i.e. a reason or cause must be shown for removal to be ordered. 59. In *Hotel Beau Rivage* the Court confirmed on the authority of an earlier unreported case of *Re Matthews (Stephen) Limited* Royal Court 1980 267 Ex. 443 that if there were grounds for suspecting that a liquidator (in that case appointed by the shareholders), was acting improperly or was neglecting his duty then the Court may interfere. More recently, in *Re Inter Estate Jersey* Unreported 1998/35A the Court had no difficulty in removing one of two joint liquidators (appointed, it would seem, by the Court) for manifest breaches of his duties as joint liquidator. He did not advise the bank of the change in his co-liquidator until three years later, and even then did not change the bank mandate details to remove the retired co-liquidator and add his replacement. He then sought to operate the account in an apparently improper manner under his sole signature, including the giving of an instruction without consulting his co-liquidator to close the company account and transfer the balance to a trust company of which he was the sole owner. He was found to be "in dereliction of his duty" , removed from office and ordered to make restitution of the monies which he had improperly withdrawn. 60. As to English law, under section 108 of the Insolvency Act 1986, the applicant must show "cause" as to why a liquidator should be removed from office. The test is not limited to misconduct or personal unfitness and is still that laid down in the case of *In re Adam Eyton Limited Ex parte Charlesworth* (1887) 36 Ch D 229, where it was held that "on due cause shewn" is not confined to cases where there is personal unfitness in the liquidator. Whenever the Court is satisfied that it is for the general advantage of those interested in the assets of the company

that a liquidator should be removed, it has power to remove him and appoint a new one. Bowen LJ said this at page 306:- "To my mind the Lord Justice has correctly intimated that the due cause is to be measured by reference to the real, substantial, honest interests of the liquidation, and to the purpose for which the liquidator is appointed. Of course, fair play to the liquidator himself is not to be left out of sight, but the measure of due cause is the substantial and real interest of the liquidation". 61. In *AMP Ordinary Type Music Box Enterprises Limited v Hoffman*

- (2003) 1 BCLC 319, Neuberger J laid down what he described as rather anodyne but still useful propositions in relation to the power of the English court to remove a liquidator "on cause shown" :- "As a matter of ordinary principle and statutory interpretation, that seems to me to suggest as follows: (a) the court has a discretion whether or not to remove and replace the liquidator, (b) it will do so on good grounds, (c) it is up to the person seeking the order to establish those grounds, (d) whether good grounds are established will depend on the particular facts of a particular case, (e) in general it is inappropriate to lay down what facts will and what facts will not constitute sufficient grounds." 62. He went on to make these helpful observations on the role of the court:- "In an application such as this, the court may have to carry out a difficult balancing exercise. On the one hand the court expects any liquidator, whether in a compulsory winding up or a voluntary winding up, to be efficient and vigorous and unbiased in his conduct of the liquidation, and it should have no hesitation in removing a liquidator if satisfied that he has failed to live up to those standards at least unless it can be reasonably confident that he will live up to those requirements in the future. Support for this approach is not only to be found in *Keypak*, but also in some cases where the court has compulsorily wound up the company and appointed a new liquidator in circumstances where there is already a voluntary liquidator in place - see for instance, *Re Zirceram Limited* (2000) 1 BCLC 751, especially at paragraph 25(5). Also where the liquidator could not be seen as independent - see, for instance, *Re Lowestoft Traffic Services Limited* [1986] 1 BCLC 84 (where the liquidator concerned seems to have been the same liquidator as in *Keypak*). It may also be right to remove a liquidator where the circumstances are such that, through no fault of his own, he is perceived to be - even though he may not be - biased in favour of, say, one or more of the creditors - see per Robert Walker J in *Re Gordon & U Breach Science Publishers Limited* [1995] BCC 261, another case concerned with a compulsory winding up order in circumstances where there was already a voluntary liquidator in place. While the removal of the liquidator is not necessarily based on any fault on his part, most such cases will involve a degree of criticism. Although in *Keypak* Mr Justice Millett emphasised there was no criticism of the general ability, experience and professionalism of the liquidator, and that, even in relation to the particular case, there was no evidence of his being biased or dishonest, it is nonetheless clear that he was removed because the judge took a dim view of the way in which he had conducted the particular liquidation. As the judge said, the fact that this may to some extent resound to the discredit to some extent of the liquidator, does not mean that the court should shy away from making the order. On the contrary, in an

appropriate case it is the duty of the court to make such an order, not merely on the merits of the particular case, but also because it sends out a clear message to liquidators that they have an important function which they should conduct in a vigorous, effective and independent manner. On the other hand, if a liquidator has been generally effective and honest, the court must think carefully before deciding to remove him and replace him. It should not be seen to be easy to remove a liquidator merely because it can be shown that in one, or possibly more than one, respect his conduct has fallen short of ideal. So to hold would encourage applications under section 108(2) by creditors who have not had their preferred liquidator appointed, or who are for some other reason disgruntled. Once a liquidation has been conducted for a time, no doubt there can almost always be criticism of the conduct, in the sense that one can identify things that could have been done better, or things that could have been done earlier. It is all too easy for an insolvency practitioner, who has not been involved in a particular liquidation, to say, with the benefit of the wisdom of hindsight, how he could have done better. It would plainly be undesirable to encourage an application to remove a liquidator on such grounds. It would mean that any liquidator who was appointed, in circumstances where there was support for another possible liquidator, would spend much of his time looking over his shoulder, and there would be a risk of the court being flooded with applications of this sort. Further, the court has to bear in mind that in almost any case where it orders a liquidator to stand down, and replaces him with another liquidator, there will be undesirable consequences in terms of costs and in terms of delay." 63. In re Keypak Homecare Limited

- (1987) BCLC 409, a liquidator appointed by the creditors was removed for failing to carry out his duties with sufficient vigour, displaying a relaxed and complacent attitude to the possibility of wrongdoing on the part of the directors. It was argued that notwithstanding the general principle laid down in *Re Adam Eyton*, special circumstances must exist before the power can be exercised in a case in which no personal misconduct or unfitness can be shown on the part of the liquidator. Millett J said this:- "It was submitted to me that the rule laid down in that case, that in order to effect the removal of the liquidator the court needs only to be satisfied that it is for the general advantage of those interested in the assets of the company that the liquidator be removed, must be read in the context of the facts of the case and that very special circumstances must exist before the power can be exercised in a case in which no personal misconduct or unfitness can be shown on the part of the liquidator. There were special circumstances in that case, but I do not read the general principle laid down by the Court of Appeal as being limited to cases in which special circumstances can be shown. On the contrary, the words of the statute are very wide and it would be dangerous and wrong for a court to seek to limit or define the kind of cause which is required. Circumstances vary widely, and it may be appropriate to remove a liquidator even though nothing can be said against him, either personally or in his conduct of the particular liquidation." 64. In the case of *Re Edenote Limited: Tottenham Hotspur plc and others v Ryman and another*

(1996) 2 BCLC 389, the English Court of Appeal was concerned with an application to remove a liquidator appointed by the Court on the ground that the applicant, a creditor, had lost confidence in him. Nourse LJ said this:- "Sir John Vinelott said that the decision in *Re Keypak Homecare Ltd* was founded on and usefully illustrated the general principle that a liquidator must act in the interests of the general body of creditors and should not continue in office if in the circumstances the creditors no longer had confidence in his ability to realise the assets of the company to their best advantage and to pursue claims with due diligence (see [1995] 2 BCLC 248 at 268). Again, I respectfully agree. But there is an important qualification, which is indeed accepted by Mr Heslop. The creditors' loss of confidence must be reasonable." He went on to say:- "Moreover, the court does not lightly remove its own officer and will, amongst other considerations, pay a due regard to the impact of a removal on his professional standing and reputation." 65. Although the two Jersey authorities cited to us refer to misconduct on the part of the liquidator being grounds for removal, the circumstances in which a liquidator may be removed should not, in our view, be so limited. We accept and adopt the principles set out in the English cases cited above. The underlying test is that the Court may remove a liquidator (whether appointed by the Court or in a creditor's winding up) where it is satisfied that it is for the general advantage of those interested in the assets of the company to do so. Due cause or reason is to be measured by reference to the real, substantial and honest interests of the liquidation and to the purpose for which the liquidator is appointed. As made clear in *Re Adam Eyton*, we are concerned with the substantial or real interests of the liquidation by which is meant all those who are interested in the company being liquidated. However the Court will not lightly remove its own officer and will take into account the impact on his or her professional standing and reputation and the undesirable consequences in terms of cost and delay. Grounds for removal 66. In their representation, the representors seek the removal of the joint liquidators for the following principal reasons, namely:- (i) they failed to protect the liquidation estate of 3B by failing to enforce the provisions of Article 10 of the Bankruptcy Law against the Comptroller, who the representors believed sought to recover a debt of 3B from Bissons Limited; (ii) the joint liquidators failed to conduct themselves in accordance with their legal duties; (iii) the joint liquidators have conducted themselves to a standard falling substantially below which could reasonably be expected; (iv) there was a significant danger and risk that the joint liquidators were prepared to submit information that is both misleading and prejudicial to the representors' interests to the Court when the matter of costs falls to be decided in the matter of 3B; (v) the joint liquidators have been content to incur fees in circumstances where they cannot reasonably be considered "properly incurred" and (vi) they have committed numerous breaches of trust and confidence that entitle the representors to apply for their removal from office. 67. These general allegations are then supported in the representation by a number of examples which it is helpful to take in turn. Examples 1 and 2 68. We take these together. They represent the central allegations in this case. The representors cite the sale agreement, the direction to provide security and the decision to treat the transaction as a going concern as an attempt by the Comptroller, described in their skeleton argument as

fraudulent, to recover from Bissons Limited a debt due by 3B in breach of Article 10 of the Bankruptcy Law. The representors believe that the joint liquidators have acted to assist the Comptroller in this endeavour by providing false and misleading information to him in documentary form and by failing to stop him from acting contrary to the provisions of Article 10 of the Bankruptcy Law. They allege that the joint liquidators were fully aware of what the Comptroller was attempting to do but were unwilling to assist the representors (a) to ascertain the Comptroller's intentions relating to the recovery of 3B's debt from Bissons Limited (b) to ascertain the true extent of Bissons Limited's actual potential liability and (c) to ascertain the proper construction of Article 17(6) of the Goods and Services Tax Law having regard to Article 10 of the Bankruptcy Law. 69. Because the representors allege that the joint liquidators have knowingly assisted or colluded with the Comptroller in a fraudulent attempt on his part to recover a debt of 3B from Bissons Limited, we have considered all of the evidence before us to see whether there is any support for such an allegation against the Comptroller. Put simply, we cannot find any such evidence. It seems almost absurd to us to suggest that the Comptroller, charged as he is with the administration of the Income Tax (Jersey) Law 1961, as amended and the Goods and Services Tax Law, and thus with the raising of all of the Island's tax revenue, would be concerned (along with other officers of the Income Tax Department) with defrauding Bissons Limited of some £4,904 (being the GST estimated as due) for the benefit presumably of the States of Jersey but however absurd that proposition may be, the Court would not shy away from considering it if there was any evidence to support it. In our view, there is none. 70. There is no evidence to suggest that the direction to Bissons Limited to pay security was anything other than a perfectly proper attempt to secure the payment of GST by Bissons Limited on account of the poor record of compliance of 3B, of which Glenvil Bisson was both a shareholder and director. 71. The decision of the Comptroller that the sale of the assets was zero rated was a decision, as Steven Lowthorpe said, most taxpayers would be "leaping with joy" to receive. Indeed the appeal by Bissons Limited against a decision that no tax be paid must be unique in the history of appeals to the Commissioners of Appeal. 72. We can understand Roger Bisson's concern when he came across the provisions of Article 17(6) of the Goods and Services Law but the fact is that he placed an interpretation upon it that had never occurred to anyone at the Income Tax Department. Steven Lowthorpe informed us that his department had difficulty understanding what Bissons limited were appealing against; no-one could understand the assertions that were being made. The letter from Robert Fox of 1 st June 2009 made it clear that the security sought did not affect the amount of GST owed by 3B which remained a separate debt but if that was not understood then the letter from Steven Lowthorpe of 7 th October 2009 in which he said that the Comptroller had no intention to transfer the tax liabilities of 3B to Bissons Limited should have put the matter beyond any possible doubt. However, even an undertaking by the Comptroller given in the judicial review proceedings that no liability of 3B was transferred to Bissons Limited was not enough to satisfy the representors. 73. Glenvil Bisson told us in evidence that he and Roger Bisson had not taken independent legal advice on Article 17(6). Glenvil Bisson is clearly a man of means

(owning, as we understand it, the premises at York Street) and it is a matter of regret that he did not take independent legal advice at the outset, because we think that an independent lawyer would have dispelled the suspicions that he and Roger Bisson appear to harbour even to this day. Indeed, we wondered why, on receipt of the letter of 27 th May 2009, Roger Bisson did not ask for an appointment at the Income Tax Department to discuss his interpretation of Article 17(6) as we have no doubt, having heard the evidence from Steven Lowthorpe, that he would have been told in very clear terms that there was no possibility of such a transfer. 74. As to collusion on the part of the joint liquidators Roger Bisson referred us to certain handwritten annotations on the copy cover of the sale agreement in the hands of the Income Tax Department. There are a number of handwritten annotations as follows:- "zero rated supply

- no tax chargeable" "zero rated" "zero rated" "Geraldine Rigby dealing with administration" "Adrian" "Mr Rabet was getting in touch with Mr Bisson" "Agreed zero rated" "Write to Mr Bisson" 75. According to a letter of 24 th September 2009 from Robert Fox these notes were made by Anora Belhomme who was not a witness. Roger Bisson focuses on the word "agreed" as evidence of collusion between the joint liquidators and the Comptroller. In his letter Mr Fox confirmed that these notes did not indicate any "agreement, undertaking or understanding" with any party either at that time or subsequently. Adrian Rabet made it clear that it was for the Comptroller, not him, to decide whether the transaction was zero rated but we would hardly expect Adrian Rabet to disagree with a decision that it was zero rated, thus alleviating Bissons Limited from the burden of the GST payable. 76. We have examined the correspondence and in our view the joint liquidators simply responded to the letters they received from the Comptroller as we would expect them to do. Adrian Rabet did his best to assist Roger Bisson once he understood his concerns in relation to Article 17(6) by writing to the Comptroller but he rightly points out that 3B was not affected financially by the GST issue and was not involved in the appeal. He simply needed to know whether the sale of the assets was a chargeable transaction or not; if it was chargeable, then any GST collected from Bissons Limited was payable to the Comptroller. It is true that his letter of 11 th August 2009 to the Income Tax Department to the effect that his firm was of the opinion that the sale of the assets did not attract GST was inaccurate, but he corrected the error as soon as its significance to Roger Bisson became clear to him. 77. We find that there was no collusion on the part of the joint liquidators; indeed we have found that there was nothing for them to collude about. There has been no withholding of documentation or making access to it difficult. 78. As to Article 10 of the Bankruptcy Law it is in the following terms:- "10. Prohibition on pursuing alternative remedies, etc. after declaration.
 - (1) With effect from the date of the declaration a creditor to whom the debtor is indebted in respect of a debt provable in the "désastre" shall not -
 - (a) have any other remedy against the property or person of the debtor in respect of the debt;
 - (b) commence any action or legal proceedings to recover the debt; or

- (c) except with the consent of the Viscount or by order of the court, continue any action or legal proceedings to recover the debt." Article 10 of the Bankruptcy Law comes into play the representors say because on the winding up the Court ordered that Article 166 of the Companies Law should apply to the winding up of 3B. Article 166 imports into a creditors winding up the rules contained in the Bankruptcy Law relating to the proving and payment of debts. 79. If the representors are correct in saying that Article 10 applies to the winding up of 3B, then their submissions are misconceived. To the extent that the Comptroller was a creditor of 3B in respect of GST owed by 3B (the debt) it would prevent the Comptroller from pursuing any other remedy against 3B for the debt or from commencing proceedings to recover the debt from 3B. The Comptroller was not seeking to do either. He was seeking security from Bissons Limited for its obligations in respect of GST. There was no failure on the part of the Joint Liquidators to protect the estate of 3B by failing to enforce this Article and they had no legitimate interest in assisting Bissons Limited in its appeal. 80. We reject the allegations set out in Examples 1 and 2. Example 3 81. The representors allege that the joint liquidators have provided factually misleading written evidence to the other creditors and shareholders in the section of the second annual report which deals with the GST issue and that consequently, the joint liquidators may be prepared to give factually incorrect or misleading written or oral evidence to the Court to protect the interests of the other creditors and shareholders against those of the representors, given their conduct in connection with the GST issue. Section 4 of the second annual report they say falls substantially short of a full and frank statement. 82. Section 4 of the second annual report is in the following terms:- "4. OTHER RELEVANT INFORMATION Sale of assets In June 2009 the Comptroller of Taxes issued a direction that the sale of the stock and rights to names to Bissons Limited for £80,000 under the agreement dated 31st December 2008 be treated as the sale of a going concern for GST purposes. Bissons Limited appealed against that direction. Without prejudice to that appeal we accepted from Bissons Limited payments totalling £2,400 in addition to the sale consideration and which we retained in a separate account to be paid to the Comptroller of Taxes in the event that GST was ultimately payable. In an effort to resolve the position so that the liquidation could be concluded but whilst retaining an entirely neutral position on what the treatment for GST should be, we entered into correspondence with the Comptroller of Taxes and Bissons Limited, both directly and through our lawyers. It was also necessary for us to take legal advice because of allegations made by Bissons Limited in correspondence with us. For both reasons our own costs and our legal fees have been significantly increased over those which would normally be anticipated for a liquidation of this type and scale. Eventually in or about September 2010 the Comptroller of Taxes withdrew that direction, which left a neutral position following a delay of more than a year between the Comptroller making his direction and then withdrawing it. The Joint Liquidators considered the position and proposed that the sale of stock and rights to names be treated for GST purposes as not being a sale of a going concern, which Bissons Limited has confirmed it is in agreement with. We have now issued a GST invoice to Bissons limited for £80,000 plus GST of £2,400 and have accounted for this sum to the Comptroller of Taxes from the monies held. If our Report and Account is approved we

will seek the approval of the Royal Court to pay the remaining creditors, conclude the winding up and be discharged. If the Report and Accounts are not approved or if there is any other reason why the liquidation cannot be completed we will apply to the Royal Court for directions and will seek its permission to take all costs of such application out of the liquidation fund." 83. As we understand the crux of the representors' complaint, it is that this summary makes no reference to what they regard as the key issue, namely the attempt by the Comptroller to transfer 3B's GST debt to Bissons Limited pursuant to Article 17(6). In his affidavit Roger Bisson also alleges that no GST invoice has in fact been issued and complains that the report seeks to place responsibility for the costs and legal fees upon the representors, whereas in his view these costs have been incurred by the conduct of the joint liquidators to the prejudice of the representors. 84. We have found that there was no such attempt by the Comptroller but in any event, the joint liquidators' duty is to the general body of creditors and not to Bissons Limited. As Alan Roberts made clear this is their report which in their opinion gives a fair and proportionate summary from the perspective of the joint liquidators. We agree. 85. Whether the GST Invoice has in fact been issued is not something we are in a position to determine but even if, in error, it had not been we would not regard such an error as a ground justifying the removal of the joint liquidators. As far as costs are concerned the joint liquidators are perfectly entitled and indeed we would expect them to express their own views as to the cause of these costs being incurred. 86. Apart from the issue of the GST invoice we reject the allegations contained in Example 3. Example 4 87. The representors allege that the joint liquidators failed to deliver up a copy of the stock valuation pursuant to Clause 5.3.2 of the sale agreement. They allege this was requested verbally on 31 st December 2008, in writing on 20 th June 2009, by implication in writing on 18 th December 2009, in writing on 27 th April 2010 and in writing on 14 th September 2010. On 20 th September 2010 the joint liquidators did deliver a copy of the valuation without the "per sector sheets" which were only provided when the draft of the representation was sent to them. The representors have said that substantial costs have been incurred by them and to the liquidation estate of 3B as a result of the joint liquidators' non compliance with their contractual obligations. They say that the joint liquidators have been content to waste money provided by the representors (the purchase consideration of £80,000 for the assets) for ultimate distribution among creditors without due regard for the effort and the sacrifices the representors have made to provide such monies. 88. The joint liquidators do not deal with this allegation in their affidavits and they were not cross examined on it. They make a general denial in their answer that they have delayed fulfilment of any contractual obligations. The first written request by Roger Bisson for an "official" copy of the stock valuation in his letter of 20 th June 2009 (six months after the sale) was contained among a number of requests for documentation and information. We have not been able to find any answer to that letter in the bundles before us but the matter would not appear to have been a priority for Roger Bisson in that, in his letter of 18 th December 2009, (now a year after the sale), he refers to it in the context of an assertion that monies held by the joint liquidators was subject to a trust in favour of Bissons Limited. When Mr Pirie responded to that letter on 21 st April 2010 (delayed, he said, because of the judicial review proceedings), he did

purport to enclose a copy although, according to Roger Bisson's response of 27 th April, none was in fact enclosed. The matter was not pursued by Roger Bisson until September and October of 2010, when the stock valuation and the "per sector" sheets were provided by the joint liquidators. 89. It is clear from Roger Bisson's affidavit (paragraph 200) that in January 2010 he had obtained a copy of the stock valuation from the valuer direct (but not the "per sector" sheets) and that during the latter part of 2009 he and his father began to suspect that there may be serious issues with the valuation upon which the sale of the stock was based (paragraph 198 of his affidavit). For this purpose they wanted to see the "per sector" sheets to look for systemic discrepancies or errors (paragraph 217 of his affidavit). Such errors, if they exist, could presumably result in an action by Bissons Limited against 3B for recovery of some part of the consideration paid; something which would not be in the interests of the general body of creditors of 3B. 90. We see nothing in the conduct of the joint liquidators in relation to this which would be of concern to the general body of creditors of 3B. The concern emanates from Bissons Limited, a potentially adverse party to whom (in isolation) the joint liquidators owe no duties. Examples 5 and 6 91. These examples relates to the charges made by the joint liquidators against the assets of 3B for their services. The complaints range from an alleged overcharging of some £400 in relation to the Paypal account of 3B, overcharging some £20,000 in relation to the preparation of the accounts of 3B, to charging fees for providing false and misleading information to the Comptroller and failing to provide the parties with copies of their fees notes in advance of paying them. The representors consider that the joint liquidators were content to waste money provided by the representors for ultimate distribution among creditors without due regard for the effort and sacrifices the representors have made to provide such monies. They are alleged to have applied administrative charges in respect of tasks not in fact undertaken by them and in respect of tasks that do not appear to have been completed to the requisite professional standards. 92. On 20 th October 2008, the Court made the following orders in relation to the joint liquidators' remuneration:- "that the liquidators shall be entitled to receive remuneration for their services in accordance with the terms and conditions issued to and agreed by the parties, save that in relation to the costs, charges and expenses incurred in the winding up including the remuneration of the liquidators, all of which will be defined as costs; the Court directed that:-

- (a) The liquidators shall send the parties copies of all fee notes for costs they intend paying out of the Company's assets;
- (b) If any party has any objection to the payment of such costs or any part of them he or she must notify the liquidators and the other parties within fourteen days of receiving the fee note;
- (c) If the liquidators and the objecting party are unable to resolve the issue the matter may be referred by the liquidators or the objecting party to the Court at the party's risk as to costs;

- (d) The liquidators shall be entitled to pay fee notes for costs out of the Company's assets notwithstanding the objection of any party on the basis that the same can be refunded by the liquidators to the Company, either if agreed or if ordered by the Court; and
- (e) The liquidators shall provide the parties with such information in relation to any fee notes for costs which anyone or more of them may reasonably request." 93. The joint liquidators accept that they did not fully comply with this direction to provide details to the parties of fees proposed to be charged before they were charged by way of genuine oversight, an oversight that has been remedied. Adrian Rabet deposed that full details of all time incurred and fees charged have been sent to all the creditors including the representors and that whilst queries have been raised and answered, there has been no claim by the representors that any item of time or the fee charged for it has not been properly due. Roger Bisson makes further generalised complaints about the "billing behaviour" of the joint liquidators in his affidavit. The joint liquidators deny that they have made any undue charges. 94. The Court is not prepared to consider these generalised (in the main) and unproven complaints in relation to the joint liquidators' fees in this application to remove them from office. The representors must follow the procedures set out in the Act of Court by referring objections to any fees (if they cannot be resolved with the joint liquidators) to the Court. Any such dispute would then be delegated by the Court to the Judicial Greffier, who undertakes such work on behalf of the Court. Suffice it to say that we have seen nothing in the documents before us which, absent such a forensic exercise, would justify their removal from office. Example 7 95. The representors allege that the joint liquidators failed to provide the second annual report within three months of the second anniversary of the liquidation as required by Article 168 of the Companies Law. That article requires a liquidator to call a general meeting of the company and a meeting of the creditors within three months after the end of the first twelve months from the commencement of the winding up and of each succeeding twelve months and to lay before the meeting an account of the liquidator's acts and dealings during the preceding twelve months. 96. The joint liquidators admit that the meeting was not held within three months after the second anniversary, namely by 20 th January 2011. It is not in dispute that Adrian Rabet was seriously ill for over a month from 10 th December 2010 and in hospital from 17 th
- 31 st December 2010 inclusive, including a period of several days in intensive care, only returning to work part-time in January; hence the short delay. The joint liquidators sent the second annual report to the members and creditors by letter dated 25 th January 2011, five days after the expiration of the three months period, and the general meeting took place on 28 th February 2011. 97. The joint liquidators were in default of their obligations under Article 168 of the Companies Law, but we accept their explanation for the delay and do not regard this as a ground for their removal. Further contentions 98. That deals with the grounds for removal, as pleaded by the representors. However, in his affidavit of 14 th November 2011 and the skeleton argument, Roger Bisson put forward a number of further contentions, not previously pleaded. We cannot respond to every part of his affidavit and skeleton argument, but have extracted from it what appear to be further grounds put

forward for the removal of the joint liquidators. 99. Roger Bisson states at paragraph 261 of his affidavit that the representors recommended and nominated Adrian Rabet and Alan Roberts as proposed liquidators because of the outline strategy they had apparently put forward at an earlier meeting and their projected fee estimate of £50,000 plus GST and legal fees. That strategy apparently provided that the assets of 3B would be immediately liquidated on the open market or a shareholder wishing to acquire The Luggage Shop or Horseplay would purchase the relevant stock at purchase value. From this, the representors apparently deduced that the joint liquidators would be assisting the parties "in hiving off the assets of 3B Holdings and that the division of those assets would be equitably determined". (paragraph 263(d)). The joint liquidators did not, says Roger Bisson, apply their powers to achieve "an expedient resolution of the dispute" between the shareholders (paragraph 267) but allowed the process to degenerate into "a frenzy of claims by Messrs Bish and Barker", the establishment by them of a competitive outlet, the joint liquidators holding Glenvil Bisson's sole source of income (the rent on his properties) to ransom and the strict handling of the case allowing third parties such as the JEC to become involved in the bidding process. 100. Roger Bisson then goes on at paragraph 269 to say this:- "269. However, notwithstanding these issues which may simply be regarded as an unpredictable by product of the liquidation process, it is clear from the Joint Liquidators' Discovery Documents that -

- (a) the Joint Liquidators had sanctioned the distribution of emails to the former shareholders of 3B Holdings that misrepresented the true bidding position, with particular reference to the existence of a bid of £44,000 from the Jersey Electricity Company ("JEC"). The JEC had expressed an interest in the stock assets based on a valuation of between £30,000 and £44,000; there was no actual offer of £44,000 on the table;
- (b) that Mr Bisson contracted with the Joint Liquidators and 3B Holdings based on a combination of the Joint Liquidators' representations referred to by paragraph (a) above, and the Joint Liquidators occupation of his premises and being difficult over the payment of rent;
- (c) the Joint Liquidators were aware that the Comptroller of Taxes was or may have commenced legal action against Bissons Limited to recover a debt owed by 3B Holdings and saw fit to participate in that process by making written statements that were at variance with the true position." 101. The joint liquidators simply respond by saying that it is the duty of a liquidator to seek the best price reasonably obtainable for the assets of the company, thus to encourage multiple bidders in order to secure the best price and we agree (see paragraph 52(iii) above). We do not regard the joint liquidators as having materially misrepresented the true bidding position; the email from the JEC makes it quite clear that its interest was serious, giving the range of the bid it would make. It is manifestly in the interests of the general body of creditors of 3B for the joint liquidators to refer to the top end of that range, namely £44,000 in what are after all straightforward business transactions in which one would expect the joint liquidators to push for the best price they reasonably can. We can see no evidence that the joint liquidators were difficult over the rental payable to Glenvil Bisson

but again reiterate that they owe no duties to him in isolation. We have already dealt with the erroneous belief of the representors that the Comptroller was trying to recover a debt owed by 3B from Bissons Limited. 102. We were not impressed by these arguments put forward by Roger Bisson. The joint liquidators were appointed by the Court into a situation where the relationship between the members had completely broken down (see paragraph 3 above). We reject the suggestion that they were under a duty to use their powers to resolve the dispute between the shareholders. They were there to wind up 3B as ordered by the Court. The process of which Roger Bisson complains resulted, we note, in Bissons Limited entering into the freely negotiated sale agreement by which it acquired all of 3B's assets at a price that, as experienced businessmen, with an intimate knowledge of the business of 3B, Glenvil Bisson and Roger Bisson were perfectly able to assess. 103. Although Adrian Rabet and Alan Roberts were appointed joint liquidators, in practice Adrian Rabet had the day to day conduct of the matter until 30 th November 2010 when he left Begbies Traynor (whilst remaining a joint liquidator). The representors allege that on assuming the active role Alan Roberts should have conducted an investigation into the conduct of Adrian Rabet as requested by them. There was, they say, no evidence of such an investigation which indicated that Alan Roberts was influenced by a conflict of interest between his interest as a partner and a friend of Adrian Rabet and his duties as a joint liquidator. In his closing submission Roger Bisson went further and suggested that we should infer a conflict of interest on the part of the joint liquidators between their personal interest in avoiding criticism and their duty to report to the Court. In our view there is no substance in these allegations. 104. Alan Roberts told us that he had reviewed the matter and was entirely satisfied with the conduct of the winding up. He said he was under no duty to investigate further. We agree. 105. Roger Bisson makes a number of other unpleaded complaints against the joint liquidators, such as Adrian Rabet apparently taking on another liquidation at the same time as 3B which they say might have caused delays, failing to produce accounts expeditiously, failing to investigate potential claims against Hazel Bish and Suzanne Barker, a lack of impartiality between the shareholders, failing to comply with earlier directions of the Court and acting in their own interests as opposed to those of the creditors. In terms of potential claims, Adrian Rabet deposed that he had considered Roger Bisson's allegations against Hazel Bish and Suzanne Barker at the material time but Roger Bisson had been unable to provide any sufficient evidence for him to justify the expense of commencing a formal investigation. For the avoidance of doubt, we find nothing of substance in these complaints and certainly nothing that would justify the removal of the joint liquidators.

Conclusion

106. This winding up should have been completed shortly after September 2009, when the final instalment of the purchase consideration for the sale of the assets was received. It could not be completed because of Bissons Limited's appeal against a decision of the Comptroller that it need pay no GST on the transaction, and this in the erroneous belief that the Comptroller was attempting to transfer the GST liability of 3B to Bissons Limited. That belief was

maintained in the face of the letter from Robert Fox of 1 st June 2009 which made it clear that the GST debt of 3B was not affected by the demand for security, the letter from Steven Lowthorpe of 7 th October 2009, in which it was confirmed that the Comptroller had no intention to transfer the taxation liabilities of 3B to Bissons Limited and finally, by an undertaking given in the judicial review proceedings by the Comptroller that there was no such transfer. Following that unsuccessful application for judicial review, the appeal was not finally resolved until the autumn of 2010 by which time the representors had given formal notice of their intention to apply to have the joint liquidators removed. Regrettably it has taken over a year for their application to be heard. 107. We are now beyond the third anniversary of the appointment of the joint liquidators by the Court, to carry out a winding up that, in our view, has been needlessly delayed. The situation is serious because none of the unsecured creditors have been paid (the preferential creditors have been) and there is now little prospect of their being paid as the funds available to the joint liquidators are apparently exhausted. 108. We struggled initially to understand what truly motivated the representors in relation to the appeal against the Comptroller's decision that the sale of the assets constituted a transfer of a going concern for GST purposes. The answer may lie in paragraph 284 of Roger Bisson's affidavit where he states that the sale agreement represented a not insubstantial risk to the representors "because it had the potential to couple Bissons Limited to 3B Holdings Limited, an insolvent entity, and would represent a solvent entity against which, among others, the staff and Messrs Bish and Barker could make claims." He said that during the course of the negotiations on 31 st December 2008 he had stated that it was fundamental that the contract was treated "as a firewall and that, accordingly, Bissons Limited would adopt a hard line towards any claim made with the intention of piercing that firewall". If attempts to recover a debt of 3B against Bissons Limited by one creditor led to the making of a payment under duress, that he said may serve as an invitation to further creditors. If the joint liquidators had colluded with the Comptroller, or were otherwise sympathetic to his attempts to recover a debt of 3B against Bissons Limited then he said more creditors' claims would surely follow. 109. This might explain why the clear letters from the Income Tax department and the undertaking from the Comptroller did not satisfy the representors. Their underlying fear may have been that Hazel Bish and Suzanne Barker would seek to recover their claims against 3B from Bissons Limited. No explanation was provided as to how they might have been able to do this even if the sale of the assets had been characterised by the Comptroller or the joint liquidators as a transfer of a going concern for GST purposes. 110. Be that as it may the representors have protected the perceived interests of Bissons Limited by indeed adopting a hard line maintaining the "firewall" but it would seem at very considerable cost to the general body of creditors of 3B. 111. As to the bringing of this representation, that appears to be motivated by the desire on the part of the representors to protect themselves from the consequences of their actions in that at paragraph 225, Roger Bisson says this:- "From the perspective of the Appellant, and both Mr Bisson and I, the Joint Liquidators had continued to withhold documents relevant to the valuation of the stock assets sold under the Sale Purchase Agreement contrary to express terms of that agreement; had continued to withhold

documents and correspondence the Joint Liquidators had entered into with the Comptroller and that, by virtue of the prejudice inherent therein, the Joint Liquidators represented a substantial risk to the Representors and Mr Bisson in particular, when the matter of 3B Holdings was due to return to court. In particular, the Representors were concerned that Mr Rabet would not be adverse to providing Messrs Bish and Barker with statements, on affidavit, to the effect that their interests in the liquidation of 3B Holdings had been affected by the Appellant's GST appeals to facilitate a costs order against Mr Bisson and potentially to found additional causes of action against Mr Bisson external to the liquidation itself. Mr Bisson and I also considered that Mr Rabet was prepared to reject his claim in the estate of 3B Holdings to favour Messrs Bish and Barker further. Having reviewed the Joint Liquidators' Discovery Documents, both Mr Bisson and I consider our concerns were well founded given the nature of correspondence flowing between the Joint Liquidators and Messrs Bish and Barker, particularly in late 2010." 112. We have considered the correspondence between the joint liquidators and Hazel Bish and Suzanne Barker, who are justifiably concerned over the delays in the liquidation and the costs that have been incurred to the point of exhausting the funds available in 3B. We find nothing surprising in that correspondence conducted, in our view, in appropriate terms but what no doubt concerns the representors is the clear statement by the joint liquidators that they intend to seek costs orders against the representors. We see nothing wrong in their making their intentions in this respect clear. 113. In seeking the removal of the joint liquidators, the representors appear therefore to be motivated by the protection of their own interests and not by the interests of the general body of creditors. For its part the Court can only act if it is in the interests of the general body of creditors to do so. 114. Roger Bisson accepted in discussion that even if the Court were minded to remove the joint liquidators, there was no one to replace them and in view of the cash position, no prospect of finding someone to replace them. He offered alternatives, such as the appointment of a manager/receiver pursuant to the Court's inherent jurisdiction, the declaration of the company en désastre or the revocation of the order winding up the company, thus returning the company to the control of its directors. We need not explore these alternatives, as we are not minded to remove the joint liquidators. 115. The conduct of the joint liquidators may in some places have fallen short of the ideal but as stated in the AMP case it is all too easy to criticize the conduct of liquidators with the benefit of hindsight. Neither Hazel Bish nor Suzanne Barker who own the remaining 50% of 3B and who are also creditors support the application for the removal of the joint liquidators. No other creditors have come forward to support their removal. 116. If the representors have lost confidence in the joint liquidators then, leaving aside the fact that they do not represent the general body of creditors, they have no reasonable grounds or justification for that loss of confidence. We find no evidence that the joint liquidators are in breach of their duty to act impartially or that they have allowed their private interests to conflict with their duties. It is not surprising that Adrian Rabet has on occasion expressed frustration at the impact of the appeal by Bissons Limited was having on the winding up of a company with limited assets available to the creditors, but overall we find that the joint liquidators have conducted themselves in an appropriately professional manner. 117. We

conclude that there is no cause or reason to remove the joint liquidators and it is not in the interests of the general body of the creditors that they be removed. Indeed it is in the interests of the general body of the creditors that the joint liquidators remain in office to complete this long delayed winding up. The joint liquidators have confirmed their willingness to do so. 118. The representation is therefore dismissed. Joint liquidators' representation 119. On 31 st March 2011, the joint liquidators brought their own representations seeking directions to enable them to conclude the liquidation, but that has had to be adjourned so that the representors' application for their removal could be dealt with first. The Court did consider whether the joint liquidators might have dealt with the situation more firmly by bringing their own representation much earlier. This was not explored in any depth at the hearing as it is not a ground of complaint put forward by the representors and it would be inappropriate for us to criticise the joint liquidators without hearing their explanation. We appreciate the costs involved in bringing any application to the Court and judging by the mindset of the representors any earlier application by the joint liquidators would almost certainly have become contentious. Bearing in mind the very limited sums available to the creditors, the joint liquidators were no doubt hoping that a contentious hearing could be avoided. In any event, when this judgment is handed down, we would wish to give directions to enable the joint liquidators' representation to be heard as soon as possible and invite the joint liquidators to prepare draft directions for that purpose.

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Prepared on 26 October 2026 · Esheria