



By email only

28 October 2024

TO ALL CREDITORS

Dear Sirs

**Torque Group Holdings Limited (In Liquidation) (the "Company")**

**Company No: 2024611**

1. I refer to previous correspondence in respect of the appointment of Philip Smith of Borrelli Walsh (BVI) Limited and Jason Kardachi of Borrelli Walsh Pte Limited as Joint Provisional Liquidators pursuant to an Order of the Eastern Caribbean Court of the British Virgin Islands ("**Court**") on 2 March 2021 and thereafter as Joint Liquidators on 18 March 2021. Kent McParland of Borrelli Walsh (BVI) Limited replaced Philip Smith as Joint Liquidator on 7 July 2021 and subsequently Elaine Hanrahan of Kroll Advisory (BVI) Limited replaced Kent McParland as Joint Liquidator Order of the Court dated 31 October 2022.
2. Pursuant to a further Order of the Court dated 2 October 2024, I was appointed as Joint Liquidator in replacement of Elaine Hanrahan. A copy of this Sealed Order is enclosed for your ease of reference.
3. Should you have any queries or require any further information, please contact me or Chris Hurtley of this office. Our contact details are set out below:

**Colin Wilson**

Email : BW-Torque@kroll.com

**Chris Hurtley**

Email : BW-Torque@kroll.com

Yours faithfully

Colin Wilson  
Joint Liquidator  
Torque Group Holdings Limited (In Liquidation)

Enclosure

**Case Number :BVIHCOM2024/0441**



**IN THE EASTERN CARIBBEAN SUPREME COURT  
TERRITORY OF THE VIRGIN ISLANDS  
IN THE HIGH COURT OF JUSTICE  
(COMMERCIAL DIVISION)**

**Submitted Date:02/10/2024 13:48**

**Filed Date:02/10/2024 13:48**

**CLAIM NO. BVIHC(COM) 2024/0441**

**Fees Paid:72.59**

**IN THE MATTER OF THE INSOLVENCY ACT, 2003  
IN THE MATTER OF AN APPLICATION FOR THE REPLACEMENT OF A JOINT  
LIQUIDATOR AND/OR SOLE RECEIVER**

**BETWEEN:**

**ELAINE HANRAHAN**

**Applicant**

**-and-**

- (1)
- (2) COLIN MCBEATH WILSON
- (3) TORQUE GROUP HOLDINGS LIMITED (IN LIQUIDATION)
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**Respondents**

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**ORDER**

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**BEFORE:** The Honourable Justice Abbas Mithani (Ag.)

**DATED:** 2 October 2024

**ENTERED:** 4 October 2024

**UPON THE ORIGINATING APPLICATION** filed by the Applicant on 9 September 2024 (the "**Application**"), seeking an order for the Applicant to be removed and replaced as a liquidator and/or receiver pursuant to sections 120 and/or 122 and/or 132 and/or 186 and/or 187(b)(iii), indemnified pursuant to section 130, and unconditionally released pursuant to section 235 of the BVI Insolvency Act, 2003 (the "**Act**") and/or the inherent jurisdiction of the Court

**AND UPON** the Application coming on for hearing on 2 October 2024

**AND UPON READING** the following documents:

- a) The Originating Application filed on 9 September 2024
- b) The First Affidavit of Elaine Hanrahan and Exhibit "EL-1" filed on 9 September 2024.
- c) The Certificate of Urgency filed on 20 September 2024

**AND UPON HEARING** Miss Jodi-Ann Stephenson of Baker and Partners BVI for the Applicant

**IT IS HEREBY ORDERED THAT:**

1. In relation to each of the companies in liquidation listed in Schedule 1 Part A, Mr Colin Wilson shall be appointed as Joint Liquidator thereof in the place of Ms Elaine Hanrahan.
3. In relation to each of the companies in liquidation listed in Schedule 1 Part C, Mr Colin Wilson shall continue as Sole Liquidator thereof.
4. In relation to each of the receiverships listed in Schedule 1 Part D, Ms. Elaine Hanrahan is released as Receiver and Mr. Colin Wilson shall be appointed as the sole Receiver.

5. In relation to the Third to Eighteenth Respondents (the "**Companies**") Ms Elaine Hanrahan is released unconditionally in accordance with s.235 of the Insolvency Act 2003.
  
6. The First and Second Respondents shall as soon as practicable:
  - a) In respect of each of Applicant's appointments file a copy of this Order on the Court file in each action in which she was appointed;
  - b) In respect of the Applicant's appointments which were not made by this Court, deliver a copy of this Order to the persons who appointed her;
  - c) Advertise the terms of this Order in the Official Gazette of the Territory of the Virgin Islands and in any other newspapers which appear to them to be appropriate; and
  - d) Notify the creditors (and in the case of voluntary liquidations, also the members) of the companies referred to in the Schedule of the terms of the order.
  
7. The Applicant shall have the right to be indemnified for the duration of her office in respect of her costs, expenses and remuneration out of the assets of the companies of which she was appointed liquidator/receiver as set out in the Schedule to this Order.
  
8. The costs of this application shall be borne by Kroll Advisory (BVI) Limited, and not by the Companies.

**BY THE COURT**

  
**Dep. REGISTRAR**

**SCHEDULE 1**

<b>Part A – Companies over which Colin Wilson is to replace Elaine Hanrahan as Joint Liquidator</b>					
	<b>Claim No: BVIHCOM</b>	<b>Company Name</b>	<b>Joint Officer Holder</b>	<b>Office Holder to be replaced</b>	<b>Office Holder to be Appointed</b>
3.	2021/0031	Torque Group Holdings Limited	Jason Kardachi of Kroll Pye. Limited, 1 Raffles Place, Tower 2 #10-62, Singapore 048616	Elaine Hanrahan	Colin Wilson
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<b>Part C – Companies over which Colin Wilson is to continue as Sole Liquidator upon Elaine Hanrahan’s resignation as Joint Liquidator</b>					
	<b>Method of appointment</b>	<b>Company Name</b>	<b>Joint Officer Holder</b>	<b>Office Holder to Resign</b>	<b>Office Holder to Remain</b>
19.					
20.					

<b>PART D - Companies over which Colin Wilson is to replace Elaine Hanrahan as Sole Receiver</b>					
	<b>Claim No: BVIHCOM</b>	<b>Company Name</b>	<b>Joint Officer Holder</b>	<b>Office Holder to be replaced</b>	<b>Office Holder to be Appointed</b>
19.					
20.					





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BETWEEN:

ELAINE HANRAHAN

Applicant

-and-

(1)  
(2) COLIN MCBEATH WILSON  
(3) TORQUE GROUP HOLDINGS LIMITED (IN  
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(20)

Respondents

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ORDER

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Main Street, Road Town  
Tortola, VG1110

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+1 (284) 346-8144

jodiannstephenson@bakerandpartners.com  
Legal Practitioners for the Applicant