

GRENADA

IN THE COURT OF APPEAL

HCVAP2007/001

IN THE MATTER OF BANK CROZIER LIMITED (IN LIQUIDATION)

and

IN THE MATTER OF THE OFFSHORE BANKING ACT, 1996, NO. 30

and

IN THE MATTER OF THE COMPANIES ACT, 1994, NO. 35

and

IN THE MATTER OF THE INTERNATIONAL COMPANIES ACT, CAP. 152

BETWEEN

DARYL SANDS, CONTROLLER OF BANK CROZIER LIMITED (In Liquidation)
Appellant

and

GARVEY LOUISON, LIQUIDATOR OF BANK CROZIER LIMITED
Respondent

PETER I. FOSTER, LIQUIDATOR OF BANK CROZIER INTERNATIONAL LIMITED
(In Liquidation)
Intervener/Respondent

Appearances

Mr. Stephen Singh instructed by Seon & Associates for the Appellant
Mr. Clement Lashley, QC, in association with Mr. Sean Lewis for the First Respondent
Mr. Anthony Astaphan, SC, instructed by Mrs. Celia Edwards for the Second Respondent

2008: March 12.

DECISION

[1] **BARROW, J.A.:** This is the decision we have reached so far, which is, that the decision on the application for conditional leave to appeal to Her Majesty in Council is

reserved, and we will endeavour to give this decision, of course, well before the next sitting here, and just as quickly as possible.

[2] In relation to the conservatory order, we refuse a conservatory order for the principal reason that the fund is now the subject of liquidation proceedings and therefore it is under the jurisdiction of the High Court. In our view it would be highly undesirable for the Court of Appeal to be exercising control over the fund and the estate and for the High Court to be simultaneously exercising a similar control over the same fund and the same estate. We think that if the controller is to obtain a conservatory order, it must be by order of the High Court and we express ourselves in this fashion so as not to prejudice or affect one way or the other any application which may be made to the High Court.

[3] All other matters are reserved for our decisions.

Denys Barrow, SC
Justice of Appeal