

**CHP 17/0028**

**IN THE HIGH COURT OF JUSTICE IN THE ISLE OF MAN  
CIVIL DIVISION  
CHANCERY PROCEDURE**

BETWEEN:-

**ISLE OF MAN FINANCIAL SERVICES AUTHORITY**

Claimant

and

**THE ECO RESOURCES FUND PCC PLC**

Defendant

and

**IN THE MATTER** of the Companies Act 1931

and

**IN THE MATTER** of the Claim of the Isle of Man Financial Services Authority dated 16 February 2017 ("the Claim Form")

and

**IN THE MATTER** of the Application Notice of The Premier Group (Isle of Man) Limited (in liquidation) dated 15 March 2017 ("the 15 March 2017 Application")

At a Court held on  
16 March 2017

**HIS HONOUR THE DEEMSTER DOYLE  
FIRST DEEMSTER AND CLERK OF THE ROLLS**

**UPON** the foregoing Claim being called on this day in the presence of Counsel for the Claimant, the Isle of Man Financial Services Authority ("the Claimant") and Counsel for The Premier Group (Isle of Man) Limited (in liquidation), And having perused the Claim Form and the witness statements of Claire Louise Whitelegg, Deputy Director with the Supervision Division of the Isle of Man Financial Services Authority dated 16 February 2017, with exhibits, and the two witness statements of Walter Hugh Wannenburg, Advocate for the Claimant, with exhibits, dated 13 March 2017 and 15 March 2017 and the Notice of Intention to Appear document filed by the Claimant pursuant to Rule 23 of The Companies (Winding Up) Rules 1934, And having heard Counsel for the Isle of Man Financial Services Authority and for The Premier Group (Isle of Man) Limited (noted not to be opposing the relief sought by the Claimant) and Ray Withers and Patrick Barker both appearing in person (and both noted to be opposing the relief sought by the Claimant), **UPON CONSIDERATION** had thereof **IT IS ORDERED** that:-

1. The 15 March 2017 Application be and hereby is dismissed.
2. The Eco Resources Fund PCC PLC ("Eco") be and is hereby wound-up pursuant to sections 162(6) and 164(1)(d) of the Companies Act 1931 ("the Act").
3. Gordon Wilson of CW Consulting Limited be and is hereby appointed as Provisional Liquidator of Eco and pursuant to section 174 of the Act he shall also be the deemed Official Receiver for the purposes of the winding-up of Eco.
4. The said Gordon Wilson shall forthwith advertise notice of this Order in two newspapers published and circulating in the Isle of Man and shall file a plain copy of this Order with the Department of Economic Development.

5. Pursuant to and for the purposes of section 179(2) of the Act the said Gordon Wilson as deemed Official Receiver of Eco shall summon separate meetings of the creditors and contributors of Eco (the "First Meetings") and it is hereby directed pursuant to Rules 98 and 194 of The Companies (Winding-up) Rules 1934 that the First Meetings shall be held within 8 (eight) weeks after the date of this Order.
6. For the purposes of convening the First Meetings any notice thereof to be given to creditors of Eco under the Rules may be delivered personally or sent by prepaid post or by electronic means of delivery (including email or facsimile) as may be convenient.
7. If a creditor of Eco forwards to the deemed Official Receiver of Eco electronically (to include by email or facsimile) a copy of his Proof of Debt and/or proxy voting form ("the Electronic Copy") for use at the First Meetings which contains a copy of his original signature upon the original Proof of Debt or proxy voting form, then if the original of the Proof of Debt or proxy voting form has not been received by him before the commencement of the First Meetings, the deemed Official Receiver of Eco may, in his discretion, accept the Electronic Copy of the Proof of Debt and/or proxy voting form for voting purposes at the First Meetings and the chairman of the First Meetings shall have permission to apply for such further direction in this matter as he may consider necessary or appropriate.
8. The said Gordon Wilson as Provisional Liquidator of Eco hereby has the sanction of the Court to exercise the powers contained at section 184(1)(a) to (c) of the Act.
9. The costs and expenses of the said Gordon Wilson in acting as Provisional Liquidator of Eco shall be paid out of the assets of Eco.
10. The costs of the Claimant of and incidental to this Claim shall be payable from the assets of Eco as an expense of the liquidation of Eco.



**SEAL OF THE HIGHT COURT**

Note: It is the duty of such persons who are liable to make out or concur in making out the statement of affairs of Eco as the deemed Official Receiver may require to attend on the deemed Official Receiver at such time and place as he may appoint and to give him all information he may require.