



[2020] EWHC 2385 (Ch)

CR-2020-003039

**IN THE HIGH COURT OF JUSTICE**  
**BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES**  
**INSOLVENCY AND COMPANIES LIST (ChD)**  
**IN THE MATTERS OF BLUE CO LONDON LLP (formerly known as Ince & Co LLP)**  
**(in administration)**  
**IN THE MATTER OF BLUE CO INTERNATIONAL LLP (formerly known as Ince &**  
**Co International LLP) (in administration)**  
**AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

Royal Courts of Justice  
7 The Rolls Building  
Fetter Lane, London  
EC4A 1NL  
Date: 07/09/2020

Before :  
**ICC JUDGE BARBER**

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Between :  
(1) ANDREW LAWRENCE HOSKING  
(2) SEAN BUCKNALL  
(as joint administrators of Blue Co London LLP)  
(3) ANDREW LAWRENCE HOSKING  
(4) SEAN BUCKNALL  
(5) CARL JACKSON  
(as joint administrators of Blue Co International LLP)  
(6) QUANTUMA LLP

**Applicants**

- and -

(1) ALEXANDRE BESNARD  
(2) MATHIEU VINCENT GUILLAUME  
CROIX  
(3) FREDDY PATRICK JACQUES  
DESPLANQUES  
(4) OH AINLIGHE LABHRAS IOSEF  
(5) VY-LOAN HUYNH OLIVIERI  
(6) JEROME LAFONT DE SENTENAC

**Respondents**

Stephen Davies QC and Phillip Gale (instructed by Pinsent Masons LLP) for the **Applicants**

The Respondents did not appear and were not represented

Hearing date: 1 September 2020

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**Approved Judgment**

This judgment was handed down remotely by circulation to the parties' representatives by email. It will also be released for publication on BAILII and other websites. The date and time for hand-down is deemed to be 10 a.m. on 7 September 2020



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### **ICC Judge Barber**

1. This is an application by the first, second and sixth applicants
  - (1) for an order that they be at liberty to apply to the Judicial Court of Nanterre for a stay or dismissal of certain claims brought against them in that court by the Respondents on the ground that the Judicial Court of Nanterre has no jurisdiction to hear or determine the claims or alternatively should decline any such jurisdiction (the 'Stay Application'); and
  - (2) for an order that they be indemnified out of the estate of Blue Co London LLP in respect of all costs and expenses incurred in the Stay Application up to the sum of £100,000 (exclusive of VAT), with liberty to apply to increase the same upon the filing of evidence explaining the need for such increase.

### **Background**

2. On 31 December 2018, Blue Co London LLP, formerly Ince & Co LLP ('London LLP') and Blue Co International LLP, formerly Ince & Co International LLP ('International LLP') (together 'the LLPs'), entered administration. Andrew Hosking and Sean Bucknall are the joint administrators of London LLP and they, together with Carl Jackson, are the joint administrators of International LLP (together 'the Administrators').
3. Prior to the appointment of the Administrators, the principal activity of the LLPs was that of an international law firm specialising in transport, trade, energy and infrastructure, and insurance.
4. London LLP operated the law firm business in the UK (as well as branches in Beijing and Shanghai).
5. International LLP was responsible for overseeing the remaining international network, operated by affiliated commercial law firms, each a separate legal entity ('Overseas Offices'). International LLP held intellectual property as well as interests in the Overseas Offices.
6. The Respondents were all members of International LLP and are all partners of SCP Stream (formerly known as Ince & Co France), one of the Overseas Offices.
7. In 2018, the LLPs entered into merger discussions with Gordon Dadds LLP ('GD'), a listed law firm. Commercial terms were agreed for all of the members of London LLP and 77% of the members of International LLP to sell their interests in London LLP and International LLP to GD entities. A simultaneous exchange and completion were scheduled for 31 December 2018.

8. The merger plan did not proceed as originally envisaged. The reasons for this are the subject of dispute between the parties. On 10 December 2018, GD contacted Quantuma to explore alternative acquisition structures and ultimately proceeded by way of pre-pack administrations.
9. Neither SCP Stream nor the Respondents agreed to join GD. SCP now trades separately from Ince Gordon Dadds.

### **Proceedings in France**

10. The present application has been made because the Respondents have issued a 'Notice of Summons' against Mr Bucknall, Mr Hosking and Quantuma LLP ('the Defendants') and the Royal Bank of Scotland plc ('RBS') in the Judicial Court of Nanterre.
11. The Notice of Summons, dated 29 April 2020, is effectively a Part 20 claim against the Defendants and RBS in proceedings commenced by a Mrs Laurianne Ribes against the Respondents by way of Notice of Summons served on the Respondents on 24 April 2020 (the 'Ribes Summons').
12. Mrs Ribes is a partner of SCP Stream (formerly Ince & Co France). She is suing the Respondents as fellow partners of SCP Stream who were also partners of International LLP. Whilst the basis of Mrs Ribes' claim against the Respondents is not entirely clear, it appears to include an allegation that the insolvencies of London LLP, International LLP and certain related entities were 'orchestrated' by GD, Quantuma and the Royal Bank of Scotland with the complicity of the management of London LLP and International LLP, with a view to facilitating pre-pack sales on terms highly favourable to RBS and certain partners of the LLPs. She alleges that the Respondents failed to exercise 'diligence' in the control and supervision of International LLP and failed to inform her of the terms being agreed between London LLP, International LLP and GD. She maintains that as a result she has suffered loss of 15,546 Euro, a sum said to represent the loss of her share of the profits which SCP would have been able to declare, had it not been required to declare a debt of more than £4m referable to the liabilities of London LLP and International LLP following their move into administration. She claims monetary compensation together with an order for disclosure by the Respondents of all documents by which assets were transferred between the LLPs and GD and all agreements concluded with RBS in relation to those transfers.
13. The Respondents deny any wrongdoing and in broad terms maintain that they were kept in the dark as well. They maintain that on 23 October 2018, all the partners of London LLP and International LLP were informed that the terms and conditions of a proposed merger with GD had been agreed for the sum of £43 million. The proposed merger provided for the takeover by GD of the entire business of the LLPs (partners and staff), on terms which included (among other things) the repayment by GD to RBS of professional practice loans ('PPLs') subscribed by the partners of the LLP and guaranteed by London LLP. The Respondents maintain that it was on that basis that, on 31 October 2018, the partners of the LLPs voted in favour of the merger and gave full powers to management (including powers of attorney) to bring it about. They say that as late as 21 December 2018, the management team of the LLPs were circulating

to the partners of London LLP and International LLP documents suggesting that the proposed merger/acquisition was still going ahead, and containing continued assurances that all PPLs would be paid by GD. The Respondents say that it was only on 2 January 2019 that they learned that the envisaged merger had not taken place and that instead on 31 December 2018 the LLPs had been placed into pre-pack administrations.

14. The Respondents allege that, prior to the LLPs' entry into administration:
  - (1) GD organised the transfer of the partners and staff of London LLP to itself for its own benefit, by means of the powers given to it by each of the partners for the sole purpose of finalising the envisaged merger; and that
  - (2) GD struck a deal with RBS to pay off only the PPLs of those LLP partners joining GD.
15. The Respondents maintain that (1) above enabled GD 'to empty Ince & Co of its substance and to then acquire the residual assets [via the pre-pack administrations] at a knockdown price' and that (2) above (i) favoured RBS as a creditor of London LLP at the expense of other creditors in respect of the PPLs paid off (ii) enabled GD to prove in the administration of London LLP in respect of the same and (iii) left those LLP partners not joining GD (who included the Respondents) exposed to recovery action by RBS in respect of their PPLs. The Respondents further maintain that (1) and (2) above left creditors (including themselves) facing significantly diminished prospects of any dividend from the LLPs in respect of their PPLs and their other claims.
16. The Respondents' case against Messrs Hosking and Bucknall and Quantuma as set out in the Notice of Summons is not entirely clear, but appears to include the following contentions and allegations:
  - (1) that GD first approached Quantuma for advice on 10 December 2018 and that Messrs Hosking and Bucknall assessed the overall value of the business of the LLPs on or about 11 December 2018 : Notice of Summons ('NoS'), p11;
  - (2) that GD had 'included in the purchase offer' made to Messrs Hosking and Bucknall the repayment of the PPLs, but was allowed instead to pay off selected PPLs outside of the administrations and then prove in the administrations for the sums so paid (NoS, p11);
  - (3) that prior to their appointment as administrators, Messrs Hosking and Bucknall met with RBS 'to discuss the fate of the [PPLs]' and 'to negotiate... agreements allowing the payment by [GD] of part of the acquisition price of the assets of the [LLPs] by repayment to [RBS] of the [PPLs] subscribed by certain associates ... without any insolvency proceedings..' (NoS, p10, p12);
  - (4) that Messrs Hosking and Bucknall allowed GD to pay off selected PPLs outside of the administrations because it was GD who had initially approached them for the placement into administration of the LLPs 'and ... they were therefore indebted to them for this appointment' (NoS, p11);

(5) that GD and the management of London LLP ‘implemented a pseudo merger-acquisition project with the sole aim of obtaining powers of attorney from each of the partners of [London LLP] and [International LLP], with the complicity of [RBS], giving the wherewithal to the management team of [London LLP] to cause the partners to resign from their firm en bloc and move their business to [GD], leaving the latter to purchase the remaining assets for a pittance in a pre-packaged sale, ensuring that the interests of [RBS], the main creditor of the entities placed into administration, [were] preserved to the detriment of the small creditors – such as the partners of the SCP’; and that Messrs Hosking and Bucknall and Quantuma LLP were ‘complicit’ in those arrangements (NoS p13);

(6) As part of (5): that in negotiating the pre-packs, Messrs Hosking and Bucknall ‘made no attempt to counter the fraud of [GD]’ by including the LLPs’ poached commercial activity in its ‘overall value’ when fixing a price, instead disposing of only ‘simple residual assets (intellectual property rights, computer equipment)’ via the pre-packs (NoS pp11-12), with ‘not a word being said about the value of the assets transferred including the value of the clients transferred’ (NoS pp12-13);

(7) again, essentially as part of (5): that on the date of their appointment, Messrs Hosking and Bucknall ‘did not in any way try to understand why the law firm, whose value they had necessarily estimated as early as December 11<sup>th</sup>, had become an empty shell by the date of their appointment, leaving them with nothing to sell other than the residual assets, namely the computer equipment and the trademark’ (NoS p13);

(8) that the terms of pre-pack sale were in other respects ‘very advantageous’ for GD but ‘very unfavourable’ to the LLPs, such terms including, by way of example, a term providing for recovery of London LLP’s ‘accounts receivable’, which were valued at just under £14 million, to be contracted to GD in consideration of a fee of 60% of the sums recovered (NoS, p10).

17. The relief sought against Messrs Hosking and Bucknall and Quantuma LLP in the Notice of Summons includes:

(1) an indemnity in respect of any judgment entered against the Respondents on the principal claim of Mrs Ribes;

(2) damages for the loss and damage suffered by the Respondents ‘owing to the fraud’, the damages comprising sums equivalent to the PPLs for which each Respondent is liable;

(3) an order for production of copies of ‘the exchanges held, and agreements reached, in December 2018’ between Messrs Hosking and Bucknall, Quantuma, London LLP and GD; and

(4) an order for production of copies of ‘the agreements for the transfer of assets entered into under the administration proceedings (not limited to the ‘Sale and Purchase Agreements’ of 31 December 2018 referred to in SIP16)’.

18. Messrs Hosking and Bucknall and Quantuma LLP dispute the Respondents’ allegations and vehemently deny any wrongdoing. They maintain that the pre-pack transactions were negotiated at arm’s length and were market standard. They have

adduced evidence confirming that the pre-pack pool did ‘not [find] anything to suggest that the grounds for the proposed pre-packaged sale outlined in the application [were] unreasonable’.

19. Their evidence is that Messrs Hosking and Bucknall met with RBS only once, on 31 December 2018, shortly prior to their appointment as administrators, ‘in order to explain that the LLPs would be entering into administration later that day and to outline the terms of the transaction with GD’. They confirm that GD attended the RBS meeting and explained to RBS that GD would repay any PPLs granted to members joining GD ‘as part of the transaction’, but maintain that this was ‘standard practice on law firm insolvencies as buyers wish to protect incoming partners from personal insolvency.’
20. They maintain that the French proceedings are contrived and that the ultimate driver as far as the Respondents are concerned is that they wish to see their PPLs paid off.
21. Moreover, regardless of the merits of the French proceedings or the motivation for bringing the same, the Applicants maintain that the French court has no jurisdiction to entertain them. They say that the proceedings concern matters which should properly be dealt with by the English courts.
22. The Applicants have already taken steps to resolve the jurisdictional question in England. They have applied for declarations that the claims made in the French proceedings fall within the EU Regulation on Insolvency Proceedings 2015 (recast) and that the Respondents have in any event submitted to the jurisdiction of this court by (for example) submitting proofs of debt. They have also applied for a declaration of non-liability. These and related matters, which are all contested by the Respondents, are the subject of a hearing which will take place in due course before a High Court judge.
23. Messrs Bucknall and Hosking nonetheless consider it necessary to resolve the jurisdictional question in France as well. Mr Bucknall was served with the Notice of Summons on 5 May 2020. Mr Hosking and Quantuma LLP were served with the Notice of Summons on 9 June 2020. The next stage is expected to be an initial hearing, which has yet to be listed.
24. It is in this context that Messrs Hosking and Bucknall and Quantuma LLP currently seek from this court liberty to apply to the Judicial Court of Nanterre for a stay or dismissal of the Respondents’ claim on the grounds that it has no jurisdiction to hear or determine the same. They further seek an order that they be indemnified out of the estate of London LLP in respect of all costs and expenses incurred in the stay application up to an initial limit of £100,000.

### **The Respondents’ position**

25. It appears to be common ground that an application to the French court is necessary. In the Respondents’ skeleton argument dated 16 July 2020, prepared for an earlier hearing before Nugee J on 17 July 2020, it was stated (at para 23): ‘It is for the French Court to rule on whether it has jurisdiction’. In my judgment that has to be right. Even if this court were to make a declaration of non-liability in advance of the first hearing

of the French proceedings, that would not automatically dispose of the French proceedings.

26. Provision was made in the order of 17 July 2020 for the Respondents to participate in the hearing before me and for the exchange of skeleton arguments, but the Respondents have elected not to attend this hearing or to file a skeleton argument. They have, however, asked that an email dated 27 August 2020 be placed before the court. By this email, the Respondents confirm that they ‘do not take issue’ with the application for liberty to apply to the French court, subject to the caveat that they ‘do not accept that such an application is properly made by the Applicants as administrators or that it concerns the conduct of the LLPs, their affairs or business in administration.’
27. By their email of 27 August 2020, the Respondents also state that they ‘do not agree that the Court ought to grant final relief in the form of an indemnity in favour of the Applicants in circumstances where the allegations against the Applicants are made against them as individuals, by reason of their involvement in events pre-administration’, adding ‘the allegations against the Applicants are serious and akin to misfeasance and it would therefore be inappropriate, if these allegations are upheld, for the Applicants to be indemnified from the estate.’

### **Governing principles**

28. The application before me is made pursuant to Paragraph 63 of Schedule B1 to the Insolvency Act 1986. This provides as follows:

‘The administrator of a company may apply to the court for directions in connection with his functions’
29. It is clear that it is not open to Quantuma LLP to seek any relief under this provision, be it liberty to apply to the Judicial Court of Nanterre, or an order that it be indemnified out of the assets of London LLP. Messrs Hosking and Bucknall are the administrators of London LLP. The remainder of this judgment will therefore address the application before me insofar as it relates to Messrs Hosking and Bucknall.
30. Recent cases on directions pursuant to Paragraph 63 have emphasised the analogy with applications by trustees for directions in connection with powers: see for example *Re Nortel Networks UK Ltd* [2014] EWHC 2614 (Ch) at [27] per HHJ Hodge QC and *Re MF Global UK Ltd* [2014] EWHC 2222 (Ch) at [28] per David Richards J (as he then was).
31. In this regard I was taken to the case of *Public Trustee v Cooper* [2001] WTLR 901 at 923. In that case Hart J set out a passage from an unreported decision of Robert Walker J (as he then was) as follows:

‘I had the advantage of having available to me a judgment of Robert Walker J (as he then was) given in Chambers in 1995. Since it was given in Chambers, it is inappropriate for me to say more about it, save that it concerned the question whether the court in authorising trustees to pursue litigation was necessarily exercising its own discretion or was simply

protecting the trustees in an exercise of their own. The relevant passage in the judgment is in the following terms:

‘At the risk of covering a lot of familiar ground and stating the obvious, it seems to me that, when the court has to adjudicate on a course of action proposed or actually taken by trustees, there are at least four distinct situations (and there are no doubt numerous variations of those as well).

(1) The first category is where the issue is whether some proposed action is within the trustees’ powers. That is ultimately a question of construction of the trust instrument or a statute or both. The practice of the Chancery Division is that a question of that sort must be decided in open court and only after hearing argument from both sides. It is not always easy to distinguish that situation from the second situation that I am coming to .... [He then gave an example]

(2) The second category is where the issue is whether the proposed course of action is a proper exercise of the trustees’ powers where there is no real doubt as to the nature of the trustees’ powers and the trustees have decided how they want to exercise them but, because the decision is particularly momentous, the trustees wish to obtain the blessing of the court for the action on which they have resolved and which is within their powers. Obvious examples of that, which are very familiar in the Chancery Division, are a decision by trustees to sell a controlling share in a family company. In such circumstances there is no doubt at all as to the trustees’ powers nor is there any doubt as to what the trustees want to do but they think it prudent, and the court will give them their costs of doing so, to obtain the court’s blessing on a momentous decision. In a case like that, there is no question of surrender of discretion and indeed it is most unlikely that the courts will be persuaded in the absence of special circumstances to accept the surrender of discretion on a question of that sort, where the trustees are prima facie in a much better position than the court to know what is in the best interests of the beneficiaries.

(3) The third category is that of surrender of discretion properly so-called. There the court will only accept a surrender of discretion for a good reason, the most obvious good reasons being either that the trustees are deadlocked (but honestly deadlocked, so that the question cannot be resolved by removing one trustee rather than another) or because the trustees are disabled as a result of a conflict of interest. Cases within categories (2) and (3) are similar in that they are both domestic proceedings traditionally heard in chambers in which adversarial argument is not essential though it sometimes occurs. It may be that ultimately all will agree on some



particular course of action or, at any rate, will not violently oppose some particular course of action. The difference between category (2) and category (3) is simply as to whether the court is (under category (2)) approving the exercise of discretion by trustees or (under category (3)) exercising its own discretion.

(4) The fourth category is where the trustees have actually taken action, and that action is attacked as being either outside their powers or an improper exercise of their powers. Cases of that sort of hostile litigation to be heard and decided in open court. I mentioned that fourth category, obvious though it is, for a reason which will appear in a moment.'

32. These categories are discussed further in Lewin on Trusts (20<sup>th</sup> ed) at 39-085 et seq. The court's relatively limited role in a 'category 2' case is addressed in Lewin at 39-095-96. An earlier version of this passage was approved by David Richards J (as he then was) in MF Global (ibid) at [32]. The court is not, however a 'rubber stamp', and the parties and their advisers 'must be astute not to appear to treat the court as such': Re Nortel Networks (ibid) at [38] per HHJ Hodge QC.

**Is this a category 2 case?**

33. The first question to determine is whether this is, as Messrs Hosking and Bucknall maintain, a 'category 2' case.
34. Paragraph 59(1) of Schedule B1 provides that 'the administrator of a company may do anything necessary or expedient for the management of the affairs, business and property of the company'.
35. Paragraph 59(2) further provides that:  
  
'A provision of this Schedule which expressly permits the administrator to do a specified thing is without prejudice to the generality of sub-paragraph (1)'.
36. Paragraph 60(1) of Schedule B1 provides that 'the administrator of a company has the powers specified in Schedule 1 to this Act'
37. The powers set out in Schedule 1 include the following:
- (1) Power to appoint a solicitor or accountant or other professionally qualified person to assist him in the performance of his functions: paragraph 4.
  - (2) Power to bring or defend any action or other legal proceedings in the name of and on behalf of the company: paragraph 5.
  - (3) Power to do all other things incidental to the exercise of the foregoing powers: paragraph 23.

38. The Respondents maintain (by their email of 27 August 2020) that the proposed application to the French court for a stay/dismissal on jurisdictional grounds does not concern the LLPs, their affairs or business in administration. They argue that the French proceedings are not concerned with Messrs Hosking and Bucknall's role as administrators and are brought against them in their personal capacity. As put in paragraph 25 of their skeleton argument dated 16 July 2020 (filed for the hearing before Nugee J on 27 July 2020):

‘Mrs Ribes’ claim concerns alleged breaches of duty on the part of the Respondents as former equity partners of International LLP. The Respondents’ claim against the Applicants arises out of the same events leading up to the administration of the LLPs and is based upon the Respondents also being victims of the same dealings of which Mrs Ribes complains.’

39. As will be apparent from the summary of claims set out at paragraphs 16 and 17 of this judgment, this is an inaccurate over-simplification. At the very heart of the Respondents’ claims is a direct attack on the pre-pack sales negotiated.
40. The Respondents’ claims against Messrs Hosking and Bucknall would not exist unless they had been appointed as administrators. By the time of Messrs Hosking and Bucknall’s first involvement (10 December 2018), GD and the management team of the LLPs had already been granted the powers of attorney and related powers conferred upon them for the purposes of the proposed merger. Prior to their appointment as administrators, Messrs Hosking and Bucknall had no standing to challenge or prevent any use (or misuse) of those powers by GD.
41. Standing back, ultimately the complaints against Messrs Hosking and Bucknall appear to be (or at the very least appear to include) complaints that (1) they should have obtained a price on the pre-packs which properly reflected, not only the value of the ‘residual assets’, but also the value of the work of the LLPs (allegedly) poached by GD immediately prior to the LLPs’ entry into administration; and that (2) they should have insisted that GD paid off all the PPLs as part of the pre-pack purchase price.
42. These are both attacks on the pre-packs. The fact that inevitably some (or indeed all) of the negotiations for the pre-packs will have occurred prior to the appointment of Messrs Hosking and Bucknall as administrators does not detract from this. The fact that acts and omissions complained of might have occurred prior to appointment is not determinative of whether the claims arise directly out of the administration: *Clydesdale Financial Services Ltd v Smailes* [2009] EWHC 1745 (Ch) at [52] per David Richards J (as he then was).
43. Looking back, then, to the question posed in paragraph 33 above; in my judgment, the proposed application to the French court for a stay or dismissal of the proceedings against Messrs Hosking and Bucknall on jurisdictional grounds is within their powers as administrators of the LLPs. In my judgment the proposed application is necessary or expedient for the management of the affairs, business and property of the LLPs and

so falls squarely within Paragraph 59(1) of Schedule B1. This is, therefore, a category 2 case.

**Should the Court grant the relief sought?**

44. The next question is whether the court should ‘give its blessing’ to the action on which Messrs Hosking and Bucknall have resolved and which is within their powers.
45. In my judgment, it should. There is clearly a jurisdictional issue to be raised and resolved with the French court, and it is right that Messrs Hosking and Bucknall, as administrators of London LLP, should raise it. I shall therefore grant a direction pursuant to paragraph 63 of Schedule B1 that Messrs Hosking and Bucknall are at liberty to apply to the Judicial Court of Nanterre for a stay or dismissal of the Respondents’ claims against them on jurisdictional grounds.
46. I turn next to Messrs Hosking and Bucknall’s application for an order that they be indemnified out of the estate of London LLP in respect of all costs and expenses incurred in the stay application up to the sum of £100,000 (exclusive of VAT) with liberty to apply to increase the same upon the filing of further evidence explaining the need for any such increase.
47. In my judgment, the indemnity sought should be granted. The Respondents contend by their email of 27 August 2020 that no ‘final relief in the form of an indemnity’ should be granted, for the reasons summarised in paragraph 27 above. I do not accept the Respondents’ contentions on this issue. Whatever the merits of the Respondents’ claims against Messrs Hosking and Bucknall, the jurisdictional issue plainly has to be raised and resolved with the Judicial Court of Nanterre. It properly falls upon Messrs Hosking and Bucknall, in their capacity as administrators of London LLP, to raise that issue with the French court. In my judgment they should be indemnified in respect of their reasonable costs and expenses of doing so.
48. On the issue of quantum, at the hearing before me, I asked for further information in respect of the costs and indemnity figure of £100,000 set out at paragraph 72.2.2 of the witness statement of Mr Bucknall dated 9 July 2020. Following the hearing I received a further witness statement, that of Steven James Cottee dated 2 September 2020, setting out a breakdown of that figure. Having considered the further evidence provided, I am satisfied that the indemnity cap should be set at £100,000 (exclusive of VAT) as asked, with liberty to apply for the cap to be raised on the filing of evidence justifying the same.

**Conclusions**

49. For the reasons given, I shall (1) grant Messrs Bucknall and Hosking liberty to apply to the Judicial Court of Nanterre for a stay or dismissal of the Respondents claims against them on jurisdictional grounds; and (2) order that Messrs Bucknall and Hosking be indemnified out of the estate of London LLP in respect of all reasonable costs and expenses incurred in the stay application up to the sum of £100,000 (exclusive of VAT), with liberty to apply to increase the limit upon filing of evidence explaining the need for any such increase. I shall also grant Messrs Bucknall and Hosking liberty to apply for further directions in respect of the stay application and

order that their costs of pursuing the relief in C5-C7 of the application notice shall be payable as an expense of the administration of London LLP.

**ICC Judge Barber**

**7 September 2020**