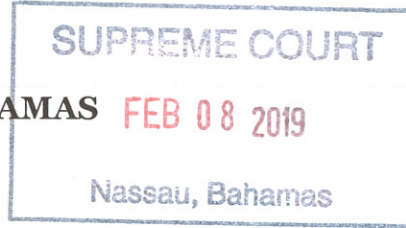


COMMONWEALTH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division



2019
COM/com/

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED
(In Voluntary Liquidation)

AND

IN THE MATTER OF THE COMPANIES (WINDING UP AMENDMENT) ACT, 2011

PETITION

To the Supreme Court

The Humble Petition of **Mr. Andrew Davies**, the Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) SHEWETH as follows:-

1. Your Petitioner **Mr. Andrew Davies**, Voluntary Liquidator of **TAYLOR INDUSTRIES LIMITED** (In Voluntary Liquidation) was appointed Voluntary Liquidator of Taylor Industries Limited pursuant to a Resolution of Members dated 8th January 2019.
2. Taylor Industries Limited (hereinafter referred to as “the Company”) is a Company incorporated under the laws of the Commonwealth of The Bahamas pursuant to the Companies Act, 1866, Chapter 279 on the 21st November 1945 as a company limited by shares, registration number 735.

3. The Registered Office of the Company is Alexiou, Knowles & Co. whose address is St. Andrew's Court, Frederick Street Steps, Nassau, The Bahamas.
4. The authorized capital of the Company at the time of its incorporation was £3,000 divided into three thousand shares of £1 each with power to issue any of the shares in the capital, original, or increased, with or subject to any preferential, special, or qualified rights or conditions or regards dividends, repayment of capital, voting or otherwise.
5. The current share capital is 3,400 shares authorized with 3,363 issued and fully paid shares with the value of \$2.86 each.
6. The principal object for which the Company was established was to carry on in the Bahama Islands or elsewhere the business of electricians, mechanics, mechanical engineers, and the manufacturer of and dealers in all apparatus and other things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity. Including to carry on the business of electric engineer and contractors, supplier of electricity, carriers of passengers and goods, electric manufacturers of, and dealers in, electric, magnetic, galvanic, and other apparatus, mechanical engineers, suppliers of light, heat, sound and power.
7. According to the Company's last Annual Statement filed with the Registrar General's Office on the 22nd day of January 2018 the Directors of the Company were as follows:

<u>Name of Director</u>	<u>Address</u>	<u>Occupation</u>	<u>Date of Appointment</u>	<u>Date when ceased to be a Director</u>	<u>Comments</u>
Graham Taylor	Nassau, Bahamas	Business man	18 August 2012		
Bryan Taylor	Nassau, Bahamas	Businessman	17 July 2000		

Derek Taylor	Nassau, Bahamas	Office Manager	30 June 1969		
Allan Mabon	Nassau, Bahamas	Businessman	18 August 2012		
Ian Mabon	Nassau, Bahamas	Electrician	14 July 1998		

8. A General Meeting of the Shareholders of the Company was held on the 8th January 2019, at the Nassau Yacht Club, Nassau, The Bahamas at 11 a.m. Present at the meeting in person was (i) Eileen Mabon (holder of 768 shares), (ii) Bryan Taylor (holder of 74 shares), (iii) Graham Taylor (holder of 74 shares), (iv) Ian Mabon (holder of 134 shares), (v) Allan Mabon (holder of 134 shares), (vi) Eloise Archer represented by Gerard Archer as proxy (holder of 34 shares) and by proxy represented by Bryan Taylor was (vii) Phillip Taylor (holder of 1,001 shares) and (viii) Frontier Properties Ltd. (holder of 1,110 shares). The shareholders present altogether represented the majority of the issued capital of the Company.
9. During the General Meeting it was determined that it was advisable to wind up the Company due to the fact that the Company was of doubtful solvency and could not continue to carry on its business.
10. On motion duly made it was resolved that the Company be wound up voluntarily under the provision of the Companies Act 1992 and that Mr. Andrew Davies, the Petitioner herein be appointed Voluntary Liquidator in the winding up of the Company.
11. The Petitioner provided Notice of the Voluntary Winding Up to the Registrar of Companies on 8th January 2019 and has filed the Voluntary Liquidator's Consent to Act with the Registrar of Companies on 8th January 2019.

12. Further, the Petitioner published notice of the voluntary liquidation and his appointment as voluntary liquidator in the Nassau Guardian on 24th January 2019
13. The Directors of the Company have not filed a Declaration of Solvency with the Registrar of Companies within 28-days of the commencement of the voluntary liquidation as required by Section 219(2) of the *Companies Winding Up Amendment Act, 2011* (“CWUAA”).
14. The Petitioner has carried out a preliminary investigation into the affairs of the Company including an examination of the books and records of the Company and is of the view that the Company is insolvent and therefore required to be wound up under the supervision of the court.
15. The Petitioner is a qualified insolvency practitioner who consents to being appointed as official liquidator of the Company.
16. The Petitioner has experience in liquidations through courts, his professional insolvency credentials, and through his firm Crowe Bahamas which has extensive international connections and experience.
17. As the Petitioner did not receive, within twenty-eight (28) days of the commencement of the liquidation, a declaration of solvency in the prescribed form from the director and on the basis that the Company is insolvent, pursuant to *Section 219* of the CWUAA and *Order 15 Rule 1(1) and Rule 2* of the *Companies Liquidation Rules*, the Petitioner seeks an order for the Voluntary Liquidation of the Company to continue under the supervision of the Court and that the Petitioner be appointed as Official Liquidator of the Company.

AND YOUR PETITIONER therefore humbly prays that:

- i. An Order be made directing that the voluntary winding-up of the Company be continued under the supervision of this Honourable Court;

- ii. Alternatively, that the Company be wound up in accordance with the Companies Act by this Honourable Court;
- iii. Mr. Andrew Davies of Crowe Bahamas, West Bay Street, Suite 0587, PO Box AP-59223, Nassau, Bahamas be appointed Official Liquidator of the Company to continue or to carry out the winding-up of the Company without security; and
- iv. Such further Orders or directions as the Court thinks fit.

AND YOUR PETITIONER will ever pray.

DATED the 8th day of **February** A.D., 2019


LENNOX PATON

Attorneys-at-Law
Chambers,

3 Bayside Executive Park
West Bay St. & Blake Rd.

Attorneys for the Petitioner the Voluntary Liquidator of Taylor Industries Limited
(In Voluntary Liquidation)

NOTE: This Petition was presented by Lennox Paton Chambers whose address for service is No. 3 Bayside Executive Park, West Bay Street & Blake Rd. Nassau, Bahamas, Attorneys for the Voluntary Liquidator.

NOTICE OF HEARING

TAKE NOTICE THAT the hearing of this petition will take place at the Supreme Court, Nassau, on _____ the _____ day of _____ A.D., 2019 at _____ o' clock in the _____ noon.

Any correspondence or communication with the Court relating to the hearing of this petition should be addressed to the Registrar of the Commercial Division of the Supreme Court at Nassau, The Bahamas.

COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

Commercial Division

**IN THE MATTER OF THE COMPANIES ACT,
Ch. 308**

AND

**IN THE MATTER OF TAYLOR INDUSTRIES (In
Voluntary Liquidation)**

AND

**IN THE MATTER OF THE COMPANIES
(WINDING UP AMENDMENT) ACT, 2011**

PETITION

2019

COM/com/


LENNOX PATON

Attorneys-at-Law
Chambers,
3 Bayside Executive Park
West Bay St. & Blake Rd.

Attorneys for the Petitioner, Voluntary Liquidator of Taylor
Industries Ltd. (In Voluntary Liquidation)