

COMMONWELATH OF THE BAHAMAS
IN THE SUPREME COURT
Commercial Division



2019
COM/com/0008

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

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

AND

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

SEVENTH AFFIDAVIT OF
ANDREW DAVIES

I ANDREW DAVIES, FCA, MABRP, CFE of Crowe Bahamas, Harbour Bay Centre, Shirley Street, Suite 0587, PO Box AP-59223, Nassau, The Bahamas make OATH and SAY as follows THAT:

1. That I am a Partner in the accounting firm of Crowe Bahamas, and the Official Liquidator ("Liquidator") of Taylor Industries Limited (In Official Liquidation) (the "Company"). I am duly authorised to make this Affidavit in support of an application on behalf of the Company.
2. That I make this Affidavit from my own knowledge as Official Liquidator of the Company. Unless otherwise stated, the facts and matters deposed hereto are within my knowledge and are true. Where the matters deposed hereto are not within my knowledge they are derived from the sources which I identify and are true to the best of my information and belief.

3. That this Affidavit is made in support of an application brought by the Official Liquidator by way of Summons dated herein on 16th April 2021 pursuant to **Section 204 and 224** of the **Companies (Winding Up Amendment) Act 2011, and Order 20, Order 25 Rule 1(5) and Order 26 Rule 3** of the **Companies Liquidation Rules, 2012** seeking the approval of the remuneration and fees of the Official Liquidator.
4. The Company was placed into Official Liquidation under the Supervision of the Court by Her Ladyship the Honourable Madam Justice G. Diane Stewart pursuant to an Order of the Court filed herein on 17th April 2019.
5. As Official Liquidator I now seek approval for my remuneration and expenses and those of Lennox Paton who act as Counsel and Attorney-At-Law on behalf of the Official Liquidator from the period of January 2020 to March, 2021

WORK PERFORMED BY THE LIQUIDATOR

6. Since the Second Interim Report the Official Liquidator has completed the sale and/or received additional receipts relating to the following assets:
 - a) Petty Cash;
 - b) Tools;
 - c) Fixtures, Fittings and Furniture;
 - d) Accounts Receivable; and
 - e) Rolyat Limited Dividend

Tools

7. There were several expressions of interest for the specialist electrical contracting tools after the first notice was placed in the newspaper on May 10, 2019. I met with several prospective buyers. However, despite several offers and verbal agreements, none of the potential buyers were able to produce the funds required. The next step was contacting by telephone all the major electrical contracting vendors in Nassau but all the contractors either already had the tools or did not possess the necessary funding to purchase the tools. Inquiries were also made to construction companies but none of the companies expressed interest in buying the tools.

8. Some of the more basic tools, scaffolding and two of the shipping containers located behind the Shirley Street building were able to be sold for a total of \$4,592.86. There were two additional containers that were not able to be sold due to being in poor condition.
9. After the sale of the Shirley Street building, it was arranged that the electrical contracting tools be moved to a warehouse on Dunmore Street owned by Rolyat Limited. The Taylor/Mabon families allowed for the tools to be stored at the location at no cost. The Liquidator has maintained insurance coverage on the tools based on their estimated value, which ranges from \$5,000 to \$10,000. There is an alarm system maintained at the warehouse to protect said tools.
10. Another notice was placed in the newspaper for the electrical tools for the period of February 18-21, 2020. There was an expression of interest from a potential buyer and several attempts were made to meet them at the warehouse to view the tools. However, due to the Covid-19 pandemic, this task has proven difficult, and the potential buyer no longer seems interested in the tools. Currently, there has not been a sale of the electrical contracting tools.

Fixtures, Fittings and Furniture

11. All the furniture and fixtures located at the Shirley Street and Dunmore locations were old and specialist in nature with an estimated value that was difficult to determine given the small size of market for buyers. It has been determined that it would not be cost effective to attempt to sell the items individually and the intention is to find a wholesale buyer. I was able to find two buyers that offered a total of \$15,800 between the two of them.
12. This was considered the best offer likely to be received. There were several items that the buyers did not want because of their age and condition. These items were left in the Shirley Street Building as they were deemed not to have any value to the liquidation estate.

Accounts Receivable

13. Payments were still being received by the Liquidator from government employees that entered into salary deduction arrangements with Taylor Industries Limited prior to its Liquidation. These payments were monitored by me as Official Liquidator and I sent cancellation notices to the various government payroll departments once the debts were paid in full. There were 10 cancellation notices sent to the Public Hospitals Authority and

14 sent to the Public Treasury. As of the date of this Affidavit, there are no remaining payment obligations from said salary deductions.

14. The decision was made after reviewing the other Accounts Receivable balances, that the time and costs associated with continual collection would not benefit the liquidation of the estate. The total Accounts Receivable collections since the Second Interim Report was \$750 and I do not expect to recover any more balances from this asset class.

Rolyat Limited Dividend

15. As previously stated, Taylor Industries Limited owned 1.09% of the issued share capital (37 of 3,400 shares) of the Bahamian company known as Rolyat Limited. Rolyat owned two properties, a building on Shirley Street and a warehouse on Dunmore Lane.
16. In or around January I received a notification that an agreement for sale was reached for the building located on Shirley Street. However, the sale of the building was delayed until the end of February 2020 by which time I had vacated the premises.
17. On April 8, 2020, I received a payment of \$25,455.04 which represented their share of the sale of the property minus closing expenses. Yet, Rolyat still owns the warehouse on Dunmore Lane valued at \$200,000. The warehouse has been listed for sale with a local realtor but given the current economic conditions, the sale may take some time to happen. It is my intention to make an application to the court seeking approval to dispose of this asset by alternative means.

CREDITOR CLAIMS

18. All Creditor notices and information relating to the liquidation were placed on the Company website after approval was granted by the Court. As such, I am in continuous communication with former employees and creditors of the Company.
19. To date, I have approved the following creditor claims and amounts:

- a) **Preferential Creditors**

- The Department of Inland Revenue for unpaid VAT due from the Company's December 2018 quarter end VAT filing. A claim accepted in the amount of \$18,326.80
- Former employees of Taylor Industries Limited accepted in the amount of \$687,886.49. However, I am in the process of finalizing the claims status of four employees, so this amount is subject to change.

b) Unsecured Creditors

- Kelly's Home Centre Ltd. in the amount of \$11,895.05
- Peninsular Electronic Distribution Inc. (Florida) in the amount of \$134,749.67

ASSETS OF THE COMPANY

- 20.** The assets of the Company are fully detailed in the Third Interim Report of the Official Liquidator which is exhibited to my Fourth Affidavit sworn herein on 13th January 2020.
- 21.** In my normal duties as the Official Liquidator I have incurred fees for January 2020 to March 2021. A copy of the invoices of the Liquidator totaling \$23,156.00 is now produced and shown to me marked "AD7.1".

WORK PERFORMED BY COUNSEL FOR THE LIQUIDATORS

- 22.** Our Counsel, Lennox Paton Attorneys-at-Law have assisted us in relation to many aspects of the liquidation but not limited to the following:
- Drafting of Affidavit and letter to Christopher Pennerman; Clerk to Justice G. Diane Stewart;
 - Perusal of emails in relation to Liquidators Report; and
 - Calls with the Liquidator and meeting with clients.
 - Perusal of emails from Liquidator regarding fees;
 - Call with Liquidator concerning Books and Records;
 - Review of Summons and Fourth Affidavit of Andrew Davies and having same filed;
 - Research on entitlement of benefits and severance pay for Part-time/retired employees;

- viii. Calls to the Department of Labour clarifying issues about severance pay and requirements; and
- ix. Draft Submissions for approval of Liquidator and Counsel's fees and for directions to destroy the physical books and records prior to the conclusion of the liquidation.
- x. Perusal of email from Liquidator and review of Liquidator's approval of fees Application;
- xi. Research on calculation of severance pay (bonus pay for part-time hourly workers);
- xii. Preparing documents to be served on Justice G. Diane Stewart and sending email to Justice G. Diane Stewart;
- xiii. Attendances re. termination pay;
- xiv. Email to Liquidator regarding employment query;
- xv. Review of documents in preparation for court; and
- xvi. Attending to emails and call in reference to Employee claims and Court Order.
- xvii. Review email from Liquidator;
- xviii. Emails to Liquidator regarding Books and Records and disposal of rolyat shares;
- xix. Email and call to Justice G. Diane Stewart's Chambers; and
- xx. Finalizing and preparing six copies of the Fifth Affidavit of Andrew Davies.
- xxi. Attending emails regarding Taylor Industries;
- xxii. Attended hearing before Justice G. Diane Stewart; and
- xxiii. Filed the Fifth Affidavit of Andrew Davies at the Supreme Court Registry and delivering same to Justice G. Diane Stewart's Chambers.
- xxiv. Reviewed emails and court papers in preparation of court hearing;
- xxv. Attended hearing before Justice G. Diane Stewart; and
- xxvi. Drafted Order regarding retention of electronic books and records.
- xxvii. Review of Draft Order and emailing Justice G. Diane Stewart in relation to same;
- xxviii. Email to the Liquidator regarding the court hearing; and
- xxix. Perusal of emails in reference to Order for storage of electrical records and filing of same.
- xxx. Perusal of emails from the Liquidator and considering and responding to same;
- xxxi. Perusal of emails about severance pay and the Liquidator's Report; and
- xxxii. Drafting of Affidavit and reviewing emails in relation to same.

23. A copy of Lennox Paton's invoices setting out fees and disbursements for the period of January 2020 to March 2021 in the amount of \$40,964.56 is now produced and shown to me marked "AD7.2".

REMANING ACTIVITIES OF THE LIQUIDATOR

24. The outstanding activities to complete the liquidation of the Company includes the realisation of the following assets:

- a) Shares in Rolyat Limited (estimated value \$2,180); and
- b) Electrical Contracting tools (estimated value \$5,000 to \$10,000).

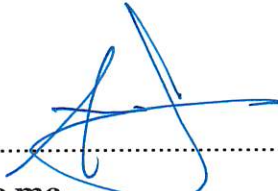

25. Notice has been given by the Taylor/Mabon families of their intention to provide a personal contribution of \$150,000 to the Taylor Industries liquidation estate stemming from the proceeds of the sale of the Shirley Street Property. The money is currently being held in a client trust account of a Bahamian law firm.

26. It is my intention that in exchange for accepting the \$150,000 contribution, the Taylor Industries Limited shares in Rolyat Limited and the electrical contracting tools be transferred to Rolyat Limited. This exchange will divest the liquidation estate of these two assets to ensure the liquidation advances and allow dividend payment to the creditors.

27. In the circumstances we hereby seek the approval of this Honourable Court to pay our remuneration and the liquidation costs in the amounts as set out in the Summons.

28. The contents of this affidavit are true and correct to the best of my knowledge information and belief.

SWORN TO on this 16th day)
of April, 2021 at)
Nassau, The Bahamas)

.....
Before me,



NOTARY PUBLIC

COMMONWEALTH OF THE BAHAMAS

2019

IN THE SUPREME COURT

COM/com/0008

Commercial Division

IN THE MATTER OF THE COMPANIES ACT, Ch. 308

AND

IN THE MATTER OF TAYLOR INDUSTRIES LIMITED

(In Official Liquidation)

AND

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

CERTIFICATE

I hereby certify that the attached is a true copy of **Exhibit "AD7.1 - AD7.2"** referred to in the Seventh Affidavit of **Andrew Davies** sworn before me on this 16th day of **April, A. D., 2021**.



NOTARY PUBLIC

Exhibit “AD7.1”



Crowe Bahamas
Member Crowe Global

Harbour Bay Plaza
Shirley Street
Nassau, The Bahamas
Suite # 0587, PO Box AP-59223
Tel: +1 242 225 6325
+1 242 424 9745
www.crowe.com/bs

Invoice Date: 01/31/2020
Invoice No. 225
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Liquidation

Date	Description	Hours	Hourly Rate	Fee
01/07/2020	Moving electrical contracting tools to Dunmore Lane	4.0	\$150	\$600
01/08/2020	Onsite Dunmore warehouse overseeing moving of inventory	2.0	\$150	\$300
01/12/2020	Filing and payment of December 2019 QE VAT Return	2.0	\$300	\$600
01/15/2020	Meeting at Bahamas Liquidators to enquire on sale of remaining furniture	1.0	\$150	\$150
01/16/2020	Onsite at Shirley Street overseeing packing of physical accounting records and moving of records to Dunmore Lane.	6.0	\$150	\$900
01/24/2020	On site at Shirley Street/Dunmore lane overseeing collection of tools/scaffolding	4.0	\$150	\$600
01/28/2020	Meeting buyer for containers in yard	2.0	\$150	\$300
01/31/2020	Various emails LXP legal counsel re advice calculation of employee claims	1.0	\$300	\$300

Total BS\$3,750

VAT at 12% (Standard Rated Client) BS\$450

Total BS\$4,200



Crowe Bahamas
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www.crowe.com/bs

Invoice Date: 2/28/2020
Invoice No. 234
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Liquidation

Date	Description	Hours	Hourly Rate	Fee
2/7/2020	Communications with LXP re employee claim considerations	1.0	\$300	\$300
2/11/2020	Communications with web host to update TIL website. Reviewing changes	1.0	\$150	\$150
2/14/2020	Placing advertisement for electrical contracting tools in Tribune	2.0	\$150	\$300
2/26/2020	On site at Shirley Street overseeing removal of data servers	2.0	\$150	\$300
			Total	B\$1,050
			VAT at 12% (Standard Rated Client)	B\$126
Total				<u>B\$1,176</u>



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Invoice Date: 03/31/2020
Invoice No. 235
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Liquidation

Date	Description	Hours	Hourly Rate	Fee
3/1/2020	Emails and phone calls with potential buyers of electrical contracting tools	0.5	\$300	\$150
3/16/2020	Correspondence with LXP by email re Fifth affidavit	0.5	\$300	\$150
3/18/2020	Various emails and discussions with Robert Van Wynen re sale of Shirley Street And transfer of Roylat shares	0.5	\$300	\$150
3/18/2020	Preparation of detailed books and records listing for court hearing on March 24, 2020	4.0	\$300	\$1,200
3/18/2020	Correspondence with TIL email host re electronic retrieval of email history for TIL	0.5	\$300	\$150
3/20/2020	Reviewing and swearing fifth affidavit at office of LXP	2.0	\$300	\$600
3/31/2020	Emails with RVW re electricity payment to BPL for Shirley Street. Review of closing Statement for Shirley Street property on behalf of TIL as shareholder in Roylat	1.0	\$300	\$300
Total				B\$2,700
VAT at 12% (Standard Rated Client)				B\$324
Total				<u>B\$3,024</u>



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Invoice Date: 06/30/2020
Invoice No. 275
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Official Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Official Liquidation

Date	Description	Hours	Hourly Rate	Fee
4/1/2020 to 6/30/2020	Emails and phone calls with potential buyers of electrical contracting tools, payment of utilities, correspondences with Roylet legal counsel with respect to dividend and contribution from Taylor/Mabon family to liquidation estate, correspondence with Lennox Paton legal counsel re ongoing matters relevant to the liquidation and court Hearings between April 1, 2020 and June 30, 2020. Filing and payment of March 2020 VAT Return	12	Various	\$2,500
Total				B\$2,500
VAT at 12% (Standard Rated Client)				B\$300
Total				<u>B\$2,800</u>



Crowe Bahamas
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Invoice Date: 09/30/2020
Invoice No. 294
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Official Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Official Liquidation

Date	Description	Hours	Hourly Rate	Fee
9/30/2020 to	Emails and phone calls with potential buyers of electrical contracting tools, payment of utilities, correspondences with Roylat legal counsel with respect to dividend and contribution from Taylor/Mabon family to liquidation estate, correspondence with Lennox Paton legal counsel re ongoing matters	10	Various	\$2,000
		Total		B\$2,000
	VAT at 12% (Standard Rated Client)			B\$240
Total				<u>B\$2,240</u>



Crowe Bahamas
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Invoice Date: 12/22/2020
Invoice No. 302
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

Re: Taylor Industries, Limited – In Liquidation

Date	Description	Hours	Hourly Rate	Fee
12/1/2020	Various emails and telcons between Liquidator and potential buyer of electrical Contracting tools in October and November	2.0	\$150	\$300
12/2/2020	Preparation of Liquidators Third Report to the Court	4.0	\$350	\$1,400
12/3/2020	Preparation of Liquidators Third Report to the Court	6.0	\$350	\$2,100
12/4/2020	Preparation of Liquidators Third Report to the Court	1.0	\$350	\$350
12/11/2020	Updating schedule of receipts and disbursements	1.0	\$150	\$150
12/11/2019	Liaising with CIBC to migrate to new corporate banking platform	1.0	\$350	\$350

Total B\$4,650

VAT at 12% (Standard Rated Client) B\$558

Total B\$5,208



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Invoice Date: 3/31/2021
Invoice No. 337
TIN: 101645926
VAT INVOICE

Taylor Industries Ltd. – In Official Liquidation
TIN #: 100009868
212 Shirley Street
Nassau, The Bahamas
PO Box N4806

**Re: Taylor Industries, Limited (In Official Liquidation) – Time and Billing Activity
January 1, 2021 to March 31, 2021**

Date	Description	Hours	Hourly Rate	Fee
1/11/2021	Emails to RBC Royal Bank to access online banking	0.50	\$350	\$175
1/12/2021	Update liquidation website with new court filings	1.0	\$350	\$350
1/13/2021	Email follow up to RBC Royal Bank to access online banking. Call with RBC tech support to resolve issue	1.0	\$350	\$350
1/18/2020	Review of legal counsels fee billings for January to December 2020	1.0	\$350	\$350
1/18/2020	Payment of electricity, alarm monitoring for Dunmore Lane, webmaster	0.50	\$350	\$175
1/31/2021	Multiple emails and telephone communications with Public Treasury and government Employees to rectify incorrect salary deduction payments to Taylors Bank account	2.0	\$350	\$700
2/19/2021	Initial review and comment thereon of 7 th , 8 th , 9 th affidavits and three court summons	2.0	\$350	\$700
2/21/2021	Ongoing emails and telephone communications with Public Treasury and government employees to rectify incorrect salary deduction payments to Taylors bank account	1.0	\$350	\$350
2/28/2021	Payment of electricity, alarm monitoring for Dunmore Lane, webmaster	0.50	\$350	\$175
3/18/2021	Finalisation of 7 th , 8 th , 9 th affidavits and three court summons with LXP	1.50	\$350	\$525
3/31/2021	Payment of electricity and alarm monitoring for Dunmore Lane	0.50	\$350	\$175

Total BS\$4,025

VAT at 12% (Standard Rated Client) BS\$483

Total BS\$4,508

Exhibit “AD.7.2”



LennoxPaton

Bryan Taylor
 A. Davies
 c/o Crowe Horwath Bahamas
 (official Liquidator of Taylor
 Industries Ltd.)

Invoice Date: 02/29/2020
 Invoice No: 232417
 Client & Matter No: 13342.0000
 TIN: 100105018
VAT INVOICE

Winding Up of Taylor Industries Limited

INVOICE

			Rate	Hours	
01/07/2020	SRK	Perusal of e-mail from Andrew Davies and considering same.	600.00	0.50	300.00
	AEM	Attending to emails from Andrew Davies; attending to email of SRK re update of draft Affidavit for approval of fees; perusing invoices; updating Fourth Affidavit of Andrew Davies for approval of remuneration of fees.	250.00	4.00	1,000.00
01/08/2020	SRK	Attending to call with Andrew Davies regarding Books and Records.	600.00	0.25	150.00
01/09/2020	SRK	Review of Fourth (4th) Affidavit of Andrew Davies and amending same.	600.00	0.75	450.00
	SRK	Review of Summons seeking approval of fees.	600.00	0.24	144.00
	AEM	finalising amendments to draft Fourth Affidavit of Andrew Davies.	250.00	4.00	1,000.00
01/09/2020	AEM	drafting Summons for approval of remuneration of fees of the Liquidator.	250.00	0.75	187.50
01/09/2020	SRK	Perusal of e-mail from Andrew Davies regarding Sunryse Agreement.	600.00	0.25	150.00
01/09/2020	AEM	finalising the Fourth Affidavit of Andrew Davies; attending to having the Affidavit sworn by Andrew Davies; meeting with SRK to discuss the Affidavit.	250.00	2.50	625.00
01/09/2020	AEM	preparing Affidavit to be notarised and filed.	250.00	0.50	125.00

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 BVI: +1 (284) 494 6864
 Email: lxp@lennoxpaton.com
 Web: lennoxpaton.com

3 Bayside Executive Park,
 West Bay Street & Blake Road,
 P.O. Box N-4875,
 Nassau, The Bahamas

Flemming House, 4th Floor,
 Wickhams Cay, PO Box 4012,
 Road Town, Tortola,
 British Virgin Islands, VG 1110

February 29, 2020

Client & Matter No. 13342-0000
Invoice N 232417

Bryan Taylor

Winding Up of Taylor Industries Limited

Rate Hours

			Rate	Hours	
11/2/2020	LAC	Research re: Entitlement of benefits for Retired /Part-Time Employees.	275.00	2.00	550.00
11/3/2020	LAC	Continued research (lexisNexis) re: severance pay for Part-time/Retired employees. Telephone call to Department of Labour to confirm requirements. Draft memo re: Employees severance pay.	275.00	5.00	1,375.00
11/24/2020	SRK	Perusal of Memorandum regarding employment claims and responding to same.	600.00	0.25	150.00
11/27/2020	SRK	Perusal of e-mail from Andrew Davies and responding to same.	600.00	0.25	150.00
	LAC	Review of additional questions re: Employees.	275.00	0.33	90.75
11/28/2020	LAC	Telephone call to Department of Labour to clarify issue to severance pay for re-engaged retirees & emailing findings to STR-K.	275.00	0.67	184.25
11/30/2020	AEM	Attended to draft further Submissions for approval of Liquidator's fees and fees of Counsel and for directions to destroy the physical books and records prior to the conclusion of the liquidation.	250.00	2.00	500.00
12/02/2020	AEM	Finalising Submissions for the approval of Liquidator's fees and fees of Counsel and for directions to destroy the physical books and records prior to the conclusion of the liquidation.	250.00	3.00	750.00
12/05/2020	SRK	Perusal of e-mail from Andre Davies considering same and review of Liquidators approval of fees Application.	600.00	0.75	450.00
	AEM	Printing Authorities; binding 4 sets of Submissions.	250.00	3.00	750.00
	LAC	Review of additional questions from client with reference to severance pay. Attended to research of cases re: calculation of severance pay (bonus pay for part-time hourly workers. Attempted to call Labour Board - no response. Call to Industrial Tribunal re: cases about calculation of severance pay.	275.00	4.75	1,306.25
12/3/2020	AEM	Preparing documents to be served on Stewart J; emailing Stewart J.	250.00	0.75	187.50
	LAC	Telephone conversation with Percentie at Labour Board with reference to the calculation of Termination pay. (uncompleted year, basic pay, etc.)	275.00	0.50	137.50
	LAC	Drafting of email in response to additional questions sent by client and sending same to STR-K for review.	275.00	0.50	137.50
12/07/2020	SRK	E-mail to Andrew Davies regarding Employment query.	600.00	0.25	150.00
	LAC	Response to STR-K email with reference to termination pay for persons past retirement age of 65.	275.00	0.25	68.75
12/1/2020	SRK	Review of Court papers with a view to attending Court.	600.00		3,000.00
12/11/2020	SRK	Preparing draft Order regarding amendments and Letter to Court in			

February 29, 2020

Client & Matter No. 13342-0000

Invoice N 232417

Bryan Taylor

Winding Up of Taylor Industries Limited

relation thereto.

Rate	Hours	
600.00	0.50	300.00

12/13/2020	SRK	Attending to e-mails regarding Employee Claims and Court Order to be perfected.	600.00	0.50	300.00
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12/14/2020	SRK	Attending to call with Andrew Davies regarding Employee payout's and Court Order.	600.00	0.25	150.00
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				<u>39.24</u>	<u>14,819.00</u>
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VAT on Services 12%

1,778.28

DISBURSEMENTS:

12/06/2020		Photocopying			1.00
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12/10/2020		Photocopying			3.00
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TOTAL DISBURSEMENTS:

4.00

VAT on Expenses 12%

0.48

Balance Due:

\$16,601.76



LennoxPaton

Bryan Taylor
A. Davies
c/o Crowe Horwath Bahamas
(official Liquidator of Taylor
Industries Ltd.)

Invoice Date: 03/31/2020
Invoice No: 232947
Client & Matter No: 13342.0000
TIN: 100105018
VAT INVOICE

Winding Up of Taylor Industries Limited

INVOICE

			Rate	Hours	
03/17/2020	VJM	Attended to review of e-mail from Andrew Davies re: Taylor Industries update; Attended to drafting Affidavit of Andrew Davies.	250.00	4.25	1,062.50
	SRK	E-mail to Liquidator regarding Books and Records and attending to call and further e-mail regarding disposal of royal shares.	600.00	0.75	450.00
03/ 9/2020	VJM	Attended to review of e-mail from Andrew Davies re: physical books and records; Attended to updating Affidavit of Andrew Davies in light of information provided.	250.00	1.50	375.00
	VJM	Attended to e-mail Justice Stewart and call with Justice Stewart's Chambers.	250.00	0.75	187.50
03/ 0/2020	VJM	Attended to finalizing and preparing six copies of Fifth Affidavit of Andrew Davies to be sworn and notarized.	250.00	2.25	562.50
03/ 7/2020	SRK	Attending to emails re. swearing and filing of Affidavit.	600.00	0.25	150.00
				9.75	2,787.50
		VAT on Services 12%			334.50

Balance Due:

\$3,122.00

Bahamas: +1 (242) 502 5000
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P.O. Box N-4875,
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Flemming House, 4th Floor,
Wickhams Cay, PO Box 4012,
Road Town, Tortola,
British Virgin Islands, VG 1110



LennoxPaton

Bryan Taylor
A. Davies
c/o Crowe Horwath Bahamas
(official Liquidator of Taylor
Industries Ltd.)

Invoice Date: 06/30/2020
Invoice No: 234136
Client & Matter No: 13342.0000
TIN: 100105018
VAT INVOICE

Winding Up of Taylor Industries Limited

INVOICE

			Rate	Hours	
5/14/2020	SRK	Attending to emails re: Taylor Industries.	600.00	0.25	150.00
5/14/2020	VJM	Attended to hearing before Stewart J; Attended to call with STRK.	250.00	0.50	125.00
	SRK	Hearing re: destruction of books and records.	600.00	0.50	300.00
5/14/2020	VJM	Attended to Supreme Court Registry to file Fifth Affidavit of Andrew Davies; Attended to delivering Fifth Affidavit of Andrew Davies to Justice Stewart Chambers; Attended to drafting letter to Christopher Pennerman, Clerk to Justice G. Diane Stewart; Attended to e-mailing Justice Stewart.	250.00	1.75	437.50
6/2/2020	VJM	Attended to e-mails with STRK re:preparation for Court hearing.	250.00	0.50	125.00
6/29/2020	SRK	Review of Court papers in advance of Court hearing and email to A. Davies.	600.00	0.50	300.00
6/30/2020	VJM	Attended to hearing before Stewart J; Attended to drafting Order re: retention of electronic books and records; Attended to e-mails with STRK.	250.00	1.50	375.00
	SRK	Preparing for and attending hearing.	600.00	1.00	600.00
				6.50	2,412.50
		VAT on Services 12%			289.50

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British Virgin Islands, VG 1110

Bryan Taylor

Winding Up of Taylor Industries Limited

Client & Matter No.

13342-0000

Invoice N

234136

DISBURSEMENTS:

03/0/2020	Photocopying	60.00
	TOTAL DISBURSEMENTS:	60.00
	VAT on Expenses 12%	7.20
	Balance Due:	<u>\$2,769.20</u>



LennoxPaton

Bryan Taylor
A. Davies
c/o Crowe Horwath Bahamas
(official Liquidator of Taylor
Industries Ltd.)

Invoice Date: 12/31/2020
Invoice No: 238772
Client & Matter No: 13342.0000
TIN: 100105018
VAT INVOICE

Winding Up of Taylor Industries Limited

INVOICE

			Rate	Hours	
07/01/2020	SRK	Review of draft Order and e-mailing Judge in relation thereto.	600.00	0.50	300.00
07/2/2020	SRK	Email to Andrew Davies regarding Court hearing.	600.00	0.50	300.00
07/03/2020	SRK	Perusal of E-mail regarding Order for storage of electrical records.	600.00	0.25	150.00
07/6/2020	SRK	Attending to e-mail regarding filed Order.	600.00	0.25	150.00
12/10/2020	SRK	Perusal of email from A. Davies re: update on Taylor Industries sale of assets.	600.00	0.50	300.00
12/17/2020	SRK	Perusal of emails (x2) of A. Davies and considering same and responding to same.	600.00	0.50	300.00
12/18/2020	SRK	Perusal of emails re: severance pay and Liquidator's Report.	600.00	0.50	300.00
12/30/2020	AFD	Attended to reviewing email from SRK re: drafting Affidavit and replied thereto.	300.00	0.25	75.00
12/31/2020	AFD	Attended to drafting Affidavit; attended to reviewing email chain re: Liquidation; draft email to SRK re: Liquidator's Report.	300.00	0.50	150.00
2/2020	AFD	Attended to reviewing email from SRK re: Affidavit and replies.	300.00	0.25	75.00
	SRK	Review of Affidavit re: Liquidator's Report and of Liquidator's Report.	600.00	0.50	300.00
	SRK	Attending to emails re: filing of Report.	600.00	0.50	300.00

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Winding Up of Taylor Industries Limited

			Rate	Hours	
1: 23/2020	SRK	Perusal of email from L. Culmer re: employee queries and considering same and attending to emails to A. Davies re: Liquidator's Report.	600.00	0.50	300.00
	LAC	Attended to review of emails from STRK and providing memo with reference to position of various past employees as it relates to severance pay, etc.	275.00	3.50	962.50
		VAT on Services 12%		9.00	3,962.50 475.50

DISBURSEMENTS:

12/22/2020	Photocopying	2.00
12/22/2020	Photocopying	0.50
12/22/2020	Photocopying	2.50
	TOTAL DISBURSEMENTS:	5.00
	VAT on Expenses 12%	0.60

Balance Due: \$4,443.60



LennoxPaton

Bryan Taylor
A. Davies
c/o Crowe Horwath Bahamas
(official Liquidator of Taylor
Industries Ltd.)

Invoice Date: 03/31/2021
Invoice No: 240820
Client & Matter No: 13342.0000
TIN: 100105018
VAT INVOICE

Winding Up of Taylor Industries Limited

INVOICE

			Rate	Hours	
01/02/2021	SRK	Review of Memo re: employee claims.	600.00	0.25	150.00
01/05/2021	SRK	Emails with D. Rolle re: fee application.	600.00	0.75	450.00
01/17/2021	SRK	Review of draft Affidavit and responding to same.	600.00	0.75	450.00
01/18/2021	AFD	Reviewed emails from SRK re: drafting applications for payment of liquidator fees, legal counsel fees and payments to employees; reviewed file and communications with client; attended to draft email to SRK re: liquidator's invoices; attended to review of invoices sent by liquidator; drafted Summons and Affidavit in support of payment of liquidator fees and legal counsel.	300.00	3.00	900.00
01/19/2021	AFD	Attended to review of LXP invoices and 3rd Interim Report; attended to drafting 7th Affidavit of Andrew Davies; attended to research of the Companies Winding Up Amendment Act and Liquidation Rules.	300.00	3.50	1,050.00
01/31/2021	AFD	Attended to further review of client documents and drafting of 7th Affidavit of Andrew Davies.	300.00	1.50	450.00
02/01/2021	AFD	Attended to drafting email to SRK attaching 7th Affidavit of Andrew Davies (Draft) and draft Summons in support of payment of liquidator's fees and fees of legal counsel; attended to review of emails from client along with attachments; attended to drafting Summons and 8th Affidavit of Andrew Davies re: payment to employees.	300.00	4.25	1,275.00

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Winding Up of Taylor Industries Limited

			Rate	Hours	
02/02/2021	AFD	Attended to drafting of 8th Affidavit of Andrew Davies and drafting Summons re: employee fees.	300.00	0.50	150.00
02/05/2021	AFD	Attended to review of email from SRK re: submissions in support of application for payment of liquidator fees and the fees of legal counsel; attended to drafting submissions re: same.	300.00	0.50	150.00
02/07/2021	AFD	Attended to drafting submissions for payment of liquidator fees and fees of legal counsel; attended to further drafting of 8th Affidavit of AD.	300.00	6.75	2,025.00
02/08/2021	AFD	Attended to drafting email to SRK attaching submissions on the payment of liquidator fees and the fees of legal counsel; draft summons on payment of employee severance pay and earned vacation leave, 8th Affidavit of AD and draft submissions on employee severance pay and earned vacation leave.	300.00	0.25	75.00
02/10/2021	SRK	Review of and amending draft Applications for Fee approval, payment to Employees and instructions regarding Share Approval Application.	600.00	1.50	900.00
	AFD	Perusal of email from SRK and attachments re: employee salaries; amended 8th Affidavit of AD; review of email from SRK re: draft summons; affidavit and submissions re: transfer of shares; attended to drafting summons and 9th affidavit of AD re: same; attended to review of legislation.	300.00	2.50	750.00
02/11/2021	AFD	Attended to drafting submissions re: transfer of shares; attended to drafting email to SRK attaching; summons 9th Affidavit of AD and submissions re: transfer of shares.	300.00	6.25	1,875.00
02/18/2021	SRK	Review of all Court papers regarding Court Application.	600.00	0.50	300.00
02/19/2021	AFD	Attended to review of amendments to summons; affidavits and submissions on sanction applications (payment of liquidator fees and fees of legal counsel, transfer of shares and payment of severance pay and earned vacation leave and made amendments to the same; attended to review of further emails from SRK; reviewed interim reports and invoices.	300.00	3.25	975.00
03/19/2021	SRK	Perusal of amendments from Andrew Davies to papers, considering and responding to same.	600.00	1.00	600.00
				37.00	12,525.00
		VAT on Services 12%			1,503.00
		Balance Due:			\$14,028.00

COMMONWELATH 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 LIMITED

(In Official Liquidation)

AND

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

SEVENTH AFFIDAVIT OF

ANDREW DAVIES

2019

COM/com/0008


LENNOX PATON

Attorneys-at-Law

Chambers

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*Attorneys for the Official Liquidator of
Taylor Industries Limited (In Official Liquidation)*