COLLAS CRILL

Pirrwitz, Dohr and Vilsmeier

NOVEMBER 2015

Collas Crill was instructed by the Boards of Directors of AI and PI (two public companies / investment funds), in relation to three separate pieces of long running Jersey litigation between them and three former directors of the Companies, namely Messrs Pirrwitz, Dohr and Vilsmeier.

This litigation resulted in three separate trials before the Royal Court – two lasting three weeks each and the other lasting one week. The Pirrwitz case was appealed to the Court of Appeal.

The Pirrwitz and Dohr claims involved claims for significant termination (or exit) payments claimed by them following their removal from the Boards by the Companies' shareholders.

This litigation raised important and novel issues relating Jersey company law including directors' duties and relief from liability (it is the first time the Royal Court has considered the scope of Article 212 of the Jersey Companies Law).

The Vilsmeier case involved significant security and other costs charged to the Companies by him whilst he was Chairman. The case also involved important issues around directors duties and relief from liability following a breach of duty.

This note is a summary of the subject and is provided for information only. It does not purport to give specific legal advice, and before acting, further advice should always be sought. Whilst every care has been taken in producing this note neither the author nor Collas Crill shall be liable for any errors, misprint or misinterpretation of any of the matters set out in it. All copyright in this material belongs to Collas Crill.

COLLAS CRILL

For more information please contact:



Nuno Santos-Costa

Partner (Advocate) | Jersey

t: +44 (0) 1534 601731 | **e:** nuno.santoscosta@collascrill.com

This note is a summary of the subject and is provided for information only. It does not purport to give specific legal advice, and before acting, further advice should always be sought. Whilst every care has been taken in producing this note neither the author nor Collas Crill shall be liable for any errors, misprint or misinterpretation of any of the matters set out in it. All copyright in this material belongs to Collas Crill.