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Jersey Royal Court hands down landmark judgment on the use of court-appointed receiverships

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On 18 January 2021, the Royal Court of Jersey handed down a judgment which materially contributes to the use of court-appointed receiverships in the Island.

In what is believed to be a first, Collas Crill successfully applied for the appointment of Alan Roberts and James Toynton of Grant Thornton (together, the Receivers), in order to recover the sums due under a promissory note, with a face value in excess of €52,000,000 as part of the well-publicised Crociani saga.

The Receivers' appointment led to a world-wide enforcement effort, with the Receivers coordinating cross-border legal actions and carrying out investigative and forensic accounting work in the Netherlands, Mauritius, Italy and Luxembourg. Ultimately, the matter settled following the Royal Court's approval of a confidential agreement.

In his welcome judgment, the Learned Commissioner, Sir Michael Birt, confirmed the Royal Court's inherent jurisdiction to appoint receivers:

"...as part of its armoury in relation to ensuring, so far as possible, that its judgments are enforced and executed."

Advocate Sam Williams, a Group Partner in Collas Crill's Jersey office, brought the novel successful application to appoint the Receivers.

Advocate Simon Hurry, also a Group Partner in the firm's Jersey office, acted on behalf of the Receivers in connection with the world-wide enforcement and recovery proceedings.

A more detailed note on the use of receiverships in Jersey to follow.

For more information, please contact Simon Hurry or Alan Roberts.

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