



**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

**CAUSE NO: FSD 30 OF 2011 (ASCJ)**

**IN THE MATTER OF THE COMPANIES LAW (2020 REVISION)**

**AND IN THE MATTER OF TRADE AND COMMERCE BANK, PEABODY LTD, VELOX CAPITAL MARKETS INC., VELOX REAL ESTATE LTD, TERRACE CORPORATION, VELOX VENTURE CAPITAL AND VELOX INTERNATIONAL INVESTMENTS (IN OFFICIAL LIQUIDATION) (AS CONSOLIDATED BY ORDER DATED 11 DECEMBER 2012)**

**IN CHAMBERS  
23 DECEMBER 2020  
BEFORE HON. CHIEF JUSTICE**

**ORDER**

**UPON** the application of Iain Gow and Elizabeth Mackay, in their capacity as joint official liquidators of Trade and Commerce Bank, Velox Real Estate Ltd, Velox Capital Markets Inc, Peabody Ltd, Velox Venture Capital, Terrace Corporation and Velox International Investments (in Official Liquidation) (collectively the **TCB Liquidation Estates**) made by summons dated 14 September 2020

**AND UPON** reading the Second Affidavit of Iain Gow sworn 11 September 2020 and the First Affidavit of Gordon MacRae, all as filed with the Court

**AND UPON** each member of the Liquidation Committee of the TCB Liquidation Estates being duly served with the application

**AND UPON** the Court considering that the application is suitable to be disposed of on the papers without the need for an oral hearing

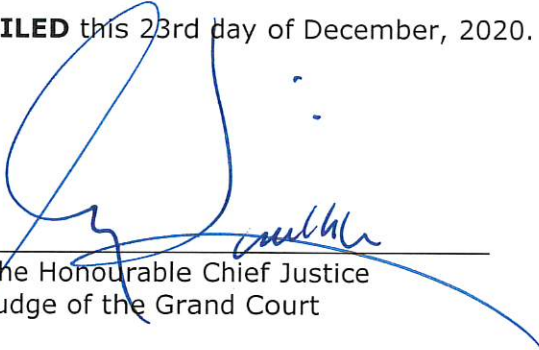
**IT IS ORDERED THAT:**

1. Under Order 5, rule 4 of the Companies Winding Up Rules, Iain Gow is released from the performance of any further duties as joint official liquidator of the TCB Liquidation Estates effective from the date of this order and is not required to prepare any report and accounts in connection with his resignation and release as joint official liquidator.

2. Gordon MacRae (telephone: +1 345 814 4007; email gmacrae@kalo advisors.com, of Kalo (Cayman) Limited, 38 Market Street, Suite 4208, Canella Court, Camana Bay, PO Box 776, Grand Cayman KY1-9006, Cayman Islands, be appointed as joint official liquidator of the TCB Liquidation Estates with immediate effect as successor to Iain Gow, with the power to act jointly and severally with Elizabeth Mackay.
3. Under Order 5, rule 3(3) of the Companies Winding Up Rules, no notice of the appointment of Gordon MacRae as joint official liquidator of the TCB Liquidation Estates need be published.
4. The costs of this application shall not be treated as an expense of the liquidation.

**DATED** this 23rd day of December, 2020.

**FILED** this 23rd day of December, 2020.



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The Honourable Chief Justice  
Judge of the Grand Court

This order is filed by KSG Attorneys at Law, special attorneys for the Joint Official Liquidators, whose address for service is 4th Floor Harbour Centre, 42 North Church Street, PO Box 2255, Grand Cayman KY1-1107, Cayman Islands [MR/1660].