

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

**FSD CAUSE NO.      OF 2022**

**IN THE MATTER OF THE LIMITED LIABILITY COMPANIES ACT (2021 REVISION)**

**AND IN THE MATTER OF THE COMPANIES ACT (2022 REVISION)**

**AND IN THE MATTER OF BRIDGING FINANCE GP LLC**

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**PETITION**

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Grand Court of the Cayman Islands

Petition of Jess Shakespeare and Simon Conway of PwC Corporate Finance & Recovery Limited ("**PwC**"), P.O Box, 18 Forum Lane, Camana Bay, Grand Cayman KY1-1104, Cayman Islands as Joint Voluntary Liquidators (the "**JVLs**") of Bridging Finance GP LLC (In voluntary liquidation) (the "**Company**") shows that:

1. The Company was registered in the Cayman Islands as a limited liability company, with Registration No. 1003, on 26 January 2018 under the Limited Liability Companies Act (as amended) (the "**LLC Act**").
2. The Company's registered office is at PwC Corporate Finance & Recovery (Cayman) Limited, P.O Box 258, 18 Forum Lane, Camana Bay, Grand Cayman KY1-1104, Cayman Islands.
3. The Company was registered for the purpose of acting as a holding company for the Bridging group of companies.
4. Bridging Finance Inc is the sole member and managing member of the Company (the "**Managing Member**"). The Managing Member acts through PricewaterhouseCoopers Inc, (based in Canada) in its capacity as receiver and manager of the Managing Member.
5. Pursuant to the second amended and restated limited liability company agreement of the Company dated 31 March 2022, the Managing Member, in its capacity as sole member of the Company, has the discretion to determine that the Company shall be wound up voluntarily.
6. By written resolution of the Managing Member on 31 March 2022, it was resolved that the Company be placed into voluntary liquidation and that the JVLs be appointed to act as the jointly voluntary liquidators of the Company.
7. The JVLs are qualified insolvency practitioners and consented to act as voluntary liquidators of the Company by way of their written consent addressed to the Company dated 11 April 2022.
8. The JVLs have not received a signed declaration of solvency from the Managing Member as prescribed by Section 124 of the Companies Act (a "**Declaration of Solvency**"). The Managing Member has expressed that it does not intend to provide one. Accordingly, the Petitioners were unable to file an executed Declaration of Solvency within 28 days of the commencement of the winding up in accordance with section 123(1)(c) of the Companies Act and Order 13, rule 2(2) of the Companies Winding Up Rules, 2018 (the "**CWR**").

9. Pursuant to Section 37 of the LLC Act and Section 124(1) of the Companies Act, in the absence of being provided a signed Declaration of Solvency by the Managing Member within 28 days of the commencement of the liquidation, the JVLs are required to present a petition seeking an order that the liquidation of the Company continue under the supervision of the Court.
10. Jess Shakespeare of PwC is a qualified insolvency practitioner (as that term is defined in section 89 of the Companies Act) and consents to his appointment as a joint official liquidator of the Company.
11. Simon Conway of PwC is a qualified insolvency practitioner (as that term is defined in section 89 of the Companies Act) and consents to his appointment as a joint official liquidator of the Company.

**Your Petitioners therefore pray that:**

1. The liquidation of the Company be continued under the supervision of the Court pursuant to Section 37 of the LLC Act and Section 124(1) of the Companies Act.
2. Jess Shakespeare and Simon Conway of PwC Corporate Finance & Recovery (Cayman) Limited, P.O Box, 18 Forum Lane, Camana Bay, Grand Cayman KY1-1104, Cayman Islands, be appointed as JOLs of the Company with power to act jointly and severally.
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs shall be authorised to take any such action as may be necessary or desirable to obtain recognition of the JOLs and/or their appointment and/or powers in any other relevant jurisdiction and to make application to the courts of such jurisdictions for that purpose.
5. The JOLs shall have the power to engage attorneys and other professionally qualified persons to assist them in the performance of their functions.
6. The JOLs' remuneration and expenses be paid out of the assets of the Company in accordance with section 109 of the Companies Act, the Insolvency Practitioner Regulations 2018 (as amended) and Order 20 of the CWR.
7. The costs of and incidental to this Petition be paid out of the assets of the Company on the indemnity basis, as an expense of the liquidation.
8. Such further or other order or directions as the Court thinks fit.

DATED this 5<sup>th</sup> day of May 2022



**Mourant Ozannes (Cayman) LLC**

This PETITION WAS FILED BY Mourant Ozannes (Cayman) LLC, Attorneys for the Petitioners, whose address for service is PO Box 1348, 4<sup>th</sup> Floor, 94 Solaris Avenue, Camana Bay, Grand Cayman KY1-1108.

**NOTICE OF HEARING**

TAKE NOTICE THAT the hearing of this Petition will take place at the Law Court, George Town, Grand Cayman, Cayman Islands on 2022 at

Any correspondence or communication with the Court relating to the hearing of this Petition should be addressed to the Registrar of the Financial Services Division of the Grand Court at PO Box 495, George Town, Grand Cayman KY1-1106, Cayman Islands; Tel: 345 949 4296

