



THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO. FSD: 256 OF 2023 (DDJ)

IN THE MATTER OF SECTION 36 OF THE EXEMPTED LIMITED PARTNERSHIP ACT (2021 REVISION) AND SECTION 129 OF THE COMPANIES ACT (2023 REVISION)

AND IN THE MATTER OF BUSINESS FINANCE OPPORTUNITIES FUND L.P. (IN VOLUNTARY LIQUIDATION)

ORDER

UPON the petition presented by Christopher Barnett Kennedy and Barry Patrick Lynch of Alvarez & Marsal Cayman Islands Limited, Flagship Building, PO Box 2507, 142 Seafarers Way, George Town, Grand Cayman KY1-1104, Cayman Islands (the "**Petitioners**"), in their capacities as joint voluntary liquidators of Business Finance Opportunities Fund L.P. (in Voluntary Liquidation) (the "**Partnership**"), on 29 August 2023 (and dated 28 August 2023) seeking orders, *inter alia*, that the winding up of the Partnership continue under the supervision of the Court (the "**Petition**") and as further supplemented by letter dated 27 September 2023 (the "**Application**")

AND UPON READING the First Affidavit of Mr Barry Patrick Lynch sworn on 28 August 2023, the Second Affidavit of Mr Barry Patrick Lynch sworn on 28 August 2023, the First Affidavit of Christopher Barnett Kennedy sworn on 28 August 2023 and the Third Affidavit of Mr Barry Patrick Lynch sworn on 26 September 2023, together with the exhibits thereto

AND UPON CONSIDERING the Application suitable to be disposed of on the papers without the need for an oral hearing

IT IS HEREBY ORDERED THAT:

1. The winding up of the Partnership continue under the supervision of the Court.
2. Christopher Kennedy and Barry Lynch of Alvarez & Marsal Cayman Islands Limited, Flagship Building, PO Box 2507, 142 Seafarers Way, George Town, Grand Cayman KY1-1104, Cayman Islands be appointed as joint official liquidators of the Partnership (the "**JOLs**").
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs have the power to act jointly and severally.
5. All rights or property of every description of the Partnership, including all choses in action, held or deemed to be held by PFM GP Limited, in its capacity as the general partner of the Partnership, (the "**General Partner**") shall vest without the requirement for further formalities in the JOLs and shall be held by the JOLs in accordance with the Exempted Limited Partnership Act (2021 Revision) (the "**ELP Act**").
6. In addition to all of their powers, the JOLs shall have the following powers provided for in Part 1 of the Third Schedule to the Companies Act (2023 Revision) (the "**Companies Act**") and may exercise such powers without further sanction of the Court:
 - (a) the power to bring or defend any action or other legal proceeding in the name and on behalf of the Partnership;
 - (b) the power to pay any class of creditors in full;
 - (c) the power to make any compromise or arrangement with creditors or persons claiming to be creditors or having or alleging themselves to have any claim (present or future, certain or contingent, ascertained or sounding only in damages) against the Partnership (or against the General Partner, pursuant to Section 33(1) of the ELP Act) or for which

the Partnership (or the General Partner, in its capacity as general partner of the Partnership pursuant to Section 16 of the ELP Act) may be rendered liable; and

- (d) the power to compromise on such terms as may be agreed all debts and liabilities capable of resulting in debts, and all claims (present or future, certain or contingent, ascertained or sounding only in damages) subsisting, or supposed to subsist between the company and a limited partner or alleged limited partner or other debtor or person apprehending liability to the Partnership (or the General Partner, in its capacity as general partner of the Partnership pursuant to Section 16 of the ELP Act).
7. The JOLs 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 applications to the courts of such jurisdictions for that purpose.
 8. The JOLs be at liberty to appoint such counsel, attorneys, professional advisors whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules (2023 Consolidation).
 9. No disposition of the property of the Partnership by or with the authority of the JOLs in carrying out their duties and functions and the exercise of their power under any Order granted pursuant to the Petition shall be voided by virtue of Section 99 of the Companies Act (as applies to the Partnership pursuant to Section 36 of the ELP Act).
 10. Subject to Section 109(2) of the Companies Act (as applies to the Partnership pursuant to Section 36 of the ELP Act) and the Insolvency Practitioners' Regulations (2023 Consolidation), the JOLs be authorised to render and pay all invoices out of the assets of the Partnership for their own remuneration.

11. The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Partnership as an expense of the liquidation.
12. The JOLs be at liberty to apply generally.
13. The Petitioners' costs of and incidental to the Petition shall be paid forthwith out of the assets of the Partnership as an expense of the liquidation.

DATED the 5 day of October 2023

FILED the 5 day of October 2023

David Doyle

**The Honourable Justice David Doyle
Judge of the Grand Court**

This **ORDER** was filed by Walkers, Attorneys at Law for the Petitioners whose address for service is that of their said attorneys, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands.