

Cayman Islands Court of Appeal refuses application for permission to appeal in Re Virginia Solution SPC Ltd., CICA Civil Appeal No. 4 of 2022

The Cayman Islands Court of Appeal has dismissed an application for permission to appeal to the Judicial Committee of the Privy Council in the case of Re Virginia Solution SPC Ltd., CICA Civil Appeal No. 4 of 2022.

In a judgment delivered on 10 November 2023, the Court accepted the submissions of Augusta Healthcare Inc., represented by Alex Potts KC, that the applicant did not have an automatic right of appeal, and that the proposed appeal did not raise any issues of great general or public importance so as to justify the grant of leave to appeal on a discretionary basis.

The Court of Appeal's judgment is important in its clarification, at an appellate level, that an Order dismissing a winding up Petition against a Cayman Islands company does not satisfy the requirements of section 3 of the Cayman Islands (Appeals to Privy Council) Order 1984 (irrespective of the value of the creditor's alleged debt, or the contributory's alleged shareholding).

A copy of the judgment dated 10 November 2023 is available here: Re Virginia Solution SPC Ltd, CICA 4 of 2022, Judgment dated 10 November 2023

The judgment follows an earlier judgment dated 28 July 2023, in which the Court of Appeal had allowed Augusta Healthcare Inc.'s appeal against a winding up Order that had been made at first instance.

A copy of the judgment dated 28 July 2023 is available here: CICA (Civil) Appeal 4 of 2022 In the Matter of Virginia Solution SPC Ltd.._[38]

1