

# Simon Goldstone successful in s994 Companies Act (Unfair Prejudice) trial

This morning the Companies Court (ICC Judge Prentis) handed down judgment on a Petition concerning Mitt Wearables Ltd, a start-up company designing and manufacturing revolutionary prosthetic limbs. The Petition was brought by a co-founder who had been dismissed following what he said was a premeditated scheme to dilute his shareholding and misappropriate the Company's assets. Following a 2-week trial the Court accepted [Simon's](#) arguments on quasi-partnership and on the construction of the Company's constitutional documents. In the circumstances (and in light of the Court's findings of fact) the dismissal of the Petitioner, and the redesignation of his shares were not unfairly prejudicial, and the Petition was dismissed.

[Simon](#) was instructed by a non-executive director on a Direct Access basis.

The full judgment provides a useful reminder of relevant principles and considerations in such cases. It is available [here](#).