



CR-2022-001095

**IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
INSOLVENCY AND COMPANIES LIST (ChD)**

**DEPUTY ICC JUDGE AGNELLO QC  
6 JULY 2022**

**IN THE MATTER OF PHILIPS TRUST CORPORATION LIMITED (IN  
ADMINISTRATION)  
AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

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**ORDER**

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**UPON** the court by Order dated 22 April 2022 (“**the Administration Order**”) having appointed Geoffrey Bouchier and James Saunders (“**the Administrators**”) as joint administrators of Philips Trust Corporation Limited (“**the Company**”)

**AND UPON** the court by paragraph 13 of the Administration Order having listed the present hearing to consider any objections raised by any of the settlors of the trusts of which the Company is the trustee (“**the Clients**”) to the terms of paragraphs 6 to 8 of this Order by 4pm on 4 July 2022

**AND UPON HEARING** Simon Passfield of Counsel for the Administrators; Tom Mansell, Solicitor for Hazel and John Wibberley; Karen Cawood; Liz Proctor, Ian Nightingale; and Paul Vanags

**AND UPON READING** the written evidence filed

**IT IS ORDERED that:**

1. The sums which the Administrators are permitted to pay from the Trust Assets in accordance with paragraph 6 of the Administration Order shall be subject to the approval of the court.

2. For the purpose of paragraph 6(b)(i) of the Administration Order, “The Trust Administration Supervision Tasks” means all acts by the Administrators in connection with the Trusts, the Trust Assets or third party assets generally which remain under the control and/or management of the Company.
3. The case shall be listed for a further hearing before Deputy ICC Judge Agnello QC on the first available date after 14 September 2022 with a time estimate of 1 day.
4. If the Administrators wish to make an interim application for the approval of costs payable from the Trust Assets in accordance with paragraph 6 and/or 8 of the Administration Order prior to the hearing listed in accordance with paragraph 3 above:
  - a. they shall give the Clients not less than 14 days’ notice of their intention to make such application by uploading to the Portal a written notice, together with a full breakdown of the costs sought and, in relation to the Administrators’ remuneration, a SIP9 summary table together with explanatory narrative of work undertaken; and
  - b. in the event that they do not received any written objections within 14 days, they may by letter request that Deputy ICC Judge Agnello QC approve the said costs on paper.