



Tweeting out justice: BVI Court permits service by Twitter in Three Arrows crypto dispute

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The continued fall-out of the high-profile collapse of the Three Arrows crypto fund has seen another development, with the BVI Court permitting alternative service by Twitter after the collapsed fund's directors failed to appear for examination before the BVI Court. [\[1\]](#)

Three Arrows conducted a high-profile and prominent cryptocurrency business as a digital asset hedge fund, reportedly operating assets in excess of US\$10bn at one stage. Owing to the volatility in the crypto market the company entered liquidation in June 2022 with significant liabilities.

On 19 December 2022 the joint liquidators successfully obtained an extra-territorial order to summon the directors of Three Arrows for examination under oath. These examination orders are believed to be the first of their kind in the BVI - find out more in our article [Three Arrows case sees what is believed to be BVI's first ever extra-territorial summoning of company directors to appear for a private examination by joint liquidators](#).

The examination orders required, among other things, the directors of the fund to appear for examination before the BVI Court (via Zoom) on 22 and 23 March 2023 respectively. Unfortunately, by neither supplying the joint liquidators with the list of specified documents relating to Three Arrows (as ordered) and by failing to attend their respective hearings, the directors simply ignored the examination orders.

This disregard of a Court order will no doubt come as distressing news to creditors of Three Arrows as it is another example of the directors' failure to show willingness to assist the company's ailing creditors.

At the examination hearings, the judge issued a further, similar enforcement order against the directors, attaching a clear penal notice for any non-compliance.

In making this further order, the judge permitted the directors to be served by alternative means,

including by tweeting a copy of the enforcement order and tagging each of the directors' Twitter accounts. This inventive method of alternative service is just the latest demonstration of the BVI Court's modern and increasingly flexible approach to service, especially on those who deliberately seek to conceal themselves from the Court's reach.

[1] *BVIHC(COM) 2022/0119, Russell Crumpler and Christopher Farmer as Joint Liquidators of Three Arrows Capital Ltd (in liquidation) -and- (1) Zhu Su (2) Kyle Davies*

The joint liquidators were represented by Grant Carroll working with Romauld Johnson of Ogier, who instructed leading counsel Richard Fisher KC and Henry Phillips of South Square.

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