



Soft touch provisional liquidation available in the BVI

News - 05/02/2019

The BVI Commercial Court today handed down a landmark judgment appointing 'soft touch' provisional liquidators.

Brian Lacy (Partner) and Grant Carroll (Managing Associate), both of the BVI Insolvency, Restructuring and Disputes Resolution department, acted for the applicant companies in the first ever BVI 'soft touch' provisional liquidation.

The case concerned a group of companies operating in the oil and gas industry. The BVI proceedings are part of a multi-jurisdictional restructuring. Paul Pretlove and Eleanor Fisher of Kalo (for whom Ogier also act) were appointed in the BVI as soft touch joint provisional liquidators. Michael Pearson of FFP acts as a professional director of the BVI entities.

Ogier continues to be at the forefront of global legal developments in restructuring. Ogier acted for the joint provisional liquidators in *Ocean Rig* and acts for *Toys "R" Us* in its restructuring.

The [judgment](#) is available for review.

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Meet the Author



[Brian Lacy](#)

Partner

[British Virgin Islands](#)

[Jersey](#)

E: brian.lacy@ogier.com

T: [+44 1534 514493](tel:+441534514493)

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