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Appointing receivers in aid of equitable execution in the Cayman Islands

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A recent decision of the Cayman Islands Grand Court in $Y \vee R$ (9 January 2018) has confirmed the applicable principles concerning the appointment of receivers to aid enforcement of a Cayman Islands' judgment.

Equitable execution is a means of enforcing judgment debts where other methods of enforcement are not possible or have not been successful.

Y v R clarifies the requisite nexus between the judgment debtor and the assets over which the appointment is sought in order for the jurisdiction to exist.

Ultimately, the decision highlights the availability of this equitable remedy in appropriate circumstances as an effective tool in making recoveries from judgment debtors otherwise successfully avoiding satisfaction of the judgment against them.

This editorial by Ogier managing associate Jennifer Fox is published in full by International Corporate Rescue <u>at this link</u>.

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