

ADMINISTRATION ORDER

Section 59

Rule 38

In the Supreme Court of Gibraltar

Case number

2020 Comp 002

Name of company

Quick-Sure Insurance Limited

Company number

87580

UPON THE APPLICATION OF

Name and address of
applicant

Quick-Sure Insurance Limited
First Floor,
Grand Ocean Plaza,
Ocean Village,
Gibraltar

Insert date

presented to the Court in respect of the above company (the
"Company") on 20th January 2020

and upon hearing:

Insert names of any other
parties, including the
company appearing and
by whom represented

Nigel Feetham Q.C. one of Her Majesty's Counsel instructed by
Hassans, Solicitors for the Applicant AND Claire Pizzarello, solicitor,
Hassans

and upon reading the evidence

IT IS ORDERED that, during the period for which this Order is in
force, the business assets and affairs of the Company shall be
managed by the Joint Administrators of the Company from the
date of this order.

AND it is ordered that

Full names and addresses
of Administrators

Grant Jones of Simmons Gainsford Gibraltar LLP, Suite 4, 2nd Floor, 9
Cooperage Lane, Gibraltar, jointly with James Oton of Simmons
Gainsford Gibraltar LLP, Suite 4, 2nd Floor, 9 Cooperage Lane,
Gibraltar

Be appointed as Joint Administrators of the Company

Delete as appropriate

And the Court being satisfied on the evidence before it that (1) the EC Insolvency Regulation *~~does~~/does not apply

AND it is ordered that

Insert particulars of any further Order made by the Court

1. Upon the consent of the Financial Services Commission, and the proposed Joint Administrators, the time for service of the Application for an Administration Order herein dated 17th January 2020 and filed 20th January 2020 be abridged.
2. The Joint Administrators shall in addition to the express powers set out in Section 71 and Schedule 1 to the Insolvency Act 2011 ("the Act") be granted leave pursuant to Section 72(1)(b) of the Act to make distributions to insurance creditors up to the value of the agreed/admitted insurance claim.
3. The Joint Administrators shall have leave to communicate with creditors (including in relation to the sending and service of any notices as required by the Insolvency Act 2011 and the Insolvency Rules) by email where the Company has the email address of the creditor concerned, or if not by first class post.
4. The remuneration of the Joint Administrators and their pre-administration costs be fixed by the Creditors Committee under Section 464(1)(a) of the Insolvency Act 2011 and shall be payable from time to time in accordance therewith, together with any expenses incurred in connection therewith as same shall be approved by the Creditors Committee.
5. The Joint Administrators be given liberty to apply to the Court for such further orders or directions as may be necessary or appropriate.

AND it is ordered that the costs of the Company and the Joint Administrators costs in and arising from this application (including the decision to make this application) be paid out of the assets of the Company.

Insert terms of order for costs

The appointment of the joint Administrators shall take effect immediately

Insert date and time (not earlier than date of order)

Date 23rd January 2020


REGISTRAR
23-1-2020