



The **IWIRC Cayman** network was thrilled to welcome a record number of attendees to its panel and drinks evening held on Monday 26 November 2018 and sponsored by **Harneys!**

118 local practitioners registered to attend Monday's event in which the panellists discussed the lessons learnt from the 2016-2017 trial in **Ahmad Hamad Algosaibi & Brothers Company v SICL, Al-Sanea & Ors** and the subsequent 1300 page judgment of the Honourable Chief Justice Anthony Smellie. The story of the **\$9.2 billion fraud** which gave rise to the claims in AHAB v Saad provided a colourful backdrop (literally in the case of Maan Al-Sanea's purple Rolls Royce) for the discussion which canvassed:

- (a) the potentially stifling effects of a **proprietary tracing claim** on a liquidation estate and the means by which officeholders can defend a claim while the entirety of the available assets are subject to freezing orders;
- (b) the critical role of **security for costs** applications in preventing defendants from "*making the game too expensive to play for office holders*";
- (c) the potential **price of Berkeley Applegate relief** from the Court permitting the use of funds that are alleged to belong to the Plaintiff to defend the Plaintiffs claim (which in this instance meant granting the defendants quasi-liquidation committee member status);
- (d) the nature of **electronic discovery** as a double edged sword in the absence of stringent and specific court orders; and
- (e) the benefits and challenges of using a **python** to guard important documents.

The moderator and IWIRC board member, **Grainne King** from Harneys, and panellists, **Hugh Dickson** from Grant Thornton, **Shelley White** from Walkers, **Ian Lambert** from HSM Chambers and **Will Peake** from Harneys all agreed that the management of the AHAB v Saad litigation was a **testament to the capabilities of the Grand Court and the Cayman Islands jurisdiction** as a whole for the management and conduct of large scale cross border litigation, whether it was the proactive case management of the Chief Justice, the custom fit-out of the court room or the flexible court sitting times to accommodate overseas witnesses being cross examined by video link.

Thanks to Harneys' generous sponsorship, the attendees subsequently mingled over drinks and canapés at Karoo while no doubt discussing the pros and cons of **reptile-based document security systems**.

IWIRC Cayman looks forward to an exciting calendar of events for IWIRC members in 2019. See you then!