

IN THE SUPREME COURT OF GIBRALTAR

2018 Comp No 34

IN THE MATTER of Horizon Insurance Company Ltd (in administration)

AND IN THE MATTER of the Insolvency Act 2011

Order

Tuesday the 10th October 2023

Before the Honourable Mr Justice Dudley, Chief Justice

UPON THE APPLICATION OF Frederick White of Grant Thornton Limited in his capacity as liquidator of the Company by Application Notice dated 13 September 2023 **AND UPON READING** the Witness Statement of Frederick White dated 13 September 2023 and exhibits FDJW1 to FDJW3 thereto; **AND UPON** consideration of the application on the papers **AND UPON** the Court directing that notice of this application and the accompanying Order be given by publishing a copy of the same on the company's website (www.horizon.gi) **IT IS ORDERED THAT:**

1. The remuneration of the liquidator as of the 1 July 2023 shall be payable by reference to the time spent by him and the employees under his control on the basis of Grant Thornton's usual commercial rates for this type of work, presently at the rates of:
 - i. £450 per hour for the liquidator; and
 - ii. £85 to £350 in respect of his employees, the relevant rate to be determined with reference to the level of experience of the employee, the identity of the employee to be selected by the liquidator.
2. The Liquidator will publish a copy of the Order on the Company's website www.horizon.gi; and that this will constitute due compliance

with the requirements on the Liquidator to give notice to all creditors for the purpose of section 464(3) of the Insolvency Act 2011.

3. Liberty to any creditor to apply to have this Order set aside or varied subject to such applications being made within 28 days of the date of this Order being published on the company's website.



REGISTRAR