

consideration: Avenger and Straight are both ‘ciphers’ for H with no independent commercial existence of their own. Despite his ongoing duty of full and frank disclosure (under *e.g. Jenkins v Livesey* [1985] AC 424), H has disclosed no assets of these entities which could have enabled them to give full consideration for a transfer by H to Avenger by H of €260,000,000, or by H to Straight of a vessel worth \$487,278,000 (on 2017 insurance values). Second, I am satisfied that the real substantial purpose of the transactions was to place assets beyond the reach of W’s claims, as part of what I have already referred to as the “*wider pattern of conduct by H designed to put his assets out of the reach of W*” (see Judgment, paragraph 100 and the findings at paragraphs 19 – 20 that H’s conduct has been “*seriously iniquitous*” and that he has displayed a “*naked determination to hinder or prevent the enforcement of W’s claim*”). Third, I am satisfied that neither transaction served any genuine commercial purpose. Both transactions were between entities that are known corporate ‘ciphers’ of H. It is clear that, in each case, H was on both sides of the transaction. Both transactions were undertaken in the shadow and wake of W’s substantial ancillary relief claims against H. In the case of the Avenger transaction, this was done after it became clear that there was no prospect of the marriage being revived. In the case of the Straight transaction this was after there was a substantial money judgment against Qubo 2 and H. In summary, I am satisfied that these transactions form part of H’s continuing deliberate and dishonest campaign to avoid his liabilities under the Judgment.

### *Relief*

80. I am satisfied that robust and immediate relief is required in this case for the following reasons. First, the transactions form part of H’s continuing campaign to defeat W by concealing his assets in a web of offshore companies; and, as such, the court should fashion the fullest possible remedy to combat H’s dishonest conduct (*c.f. Sales J in 4Eng*). Second, the relief and remedy should be fashioned in light of the facts ‘on the ground’ and in a manner that gives the best prospects of protecting W’s position as a creditor; and in practice, that means directing the orders against Avenger and Straight as the transferees. Third, the Court should seek to make practical orders that stand the best prospect of being recognised and enforced in the jurisdictions in which it is intended to seek enforcement: namely, Isle of Man and DIFC and Dubai.
81. In these circumstances, I am satisfied that the same or similar considerations and orders are appropriate as the Court made in relation to Qubo 1 and Qubo 2, *i.e.* declaring the transactions void under s. 37 MCA 1973 and setting them aside under s.425(1)(a) and making orders pursuant to s.425(1)(d) “[requiring] *any person to pay to any other person in respect of benefits received from the debtor such sums as the court may direct*”.
82. Accordingly, in default of the above Transfer Order being satisfied within 7 days, I make the following orders:
  - (1) In respect of Avenger, an order that it pay W the sterling equivalent of €260,000,000; and