

## **Mitteilung an alle Anteilseigner der Kingate Global Fonds**

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

VGG5255Z1146 Kingate Global USD In Liquidation

Keine Deutsche Version verfügbar

29 March 2016

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## TO CREDITORS & INVESTORS

Dear Creditor or Investor,

### Kingate Global Fund, Ltd. - In Liquidation (the "Fund")

Pursuant to Section 430(2)(a) of the British Virgin Islands Insolvency Act, 2003, the Joint Liquidators (the "Liquidators") have made an application to the Eastern Caribbean Supreme Court in the High Court of Justice British Virgin Islands (the "Court") for an order that the remuneration and disbursements of the Liquidators for the period 1 October 2015 to 31 December 2015 be paid from the assets of the Fund (the "Ordinary Application"). The Ordinary Application also deals with legal and other fees incurred during the period. It is currently listed to be heard on 20 April 2016.

A copy of the Ordinary Application and the supporting invoices (the "Invoices") can be found on the Liquidation Website - <http://www.kingateglobal-liquidation.vg> under "Creditor and Investor Information". The Ordinary Application and Invoices have been password protected and the password is: 382MD4EG.

The Invoices contain a detailed description of the work undertaken; however, where they contain sensitive material, they have been redacted accordingly.

I summarise below the amounts for which the Liquidators have sought approval:

Professional	Amount requested (US\$)
Zolfo Cooper	256,554.25
Complete Discovery Source	272.19
Quinn Emanuel	204,466.82
Morrison Foerster	136,341.95
Lipman Karas	298,711.33
Adrian Beltrami QC	36,531.48
Christopher Burdin	17,381.28
Thomas Weitzman QC	4,261.80
Leslie Kosmin QC	1,111.77

Professional	Amount requested (US\$)
Lloyd Tamlyn	7,286.11
Stephen Moverley Smith QC	901.87
Elspeth Talbot Rice QC	2,964.73
Wakefield Quin Ltd	450.00
Mourant Ozannes	31,456.13
Sedgwick Chudleigh	75,467.23
Sedgwick Chudleigh - Trust Account	75,000.00
Finance & Risk Services Limited	69,769.04
FTI Consulting	35,980.36
Marks Paneth LLP	63,617.38
Trott & Duncan	16,428.37
<b>Total for which applied</b>	<b>1,334,954.09</b>

Please note, the Liquidators, Mourant Ozannes and FTI Consulting LLP have issued separate invoices for the Fund and Kingate Euro Fund, Ltd. ("KEF"). The remaining invoices issued by Complete Discovery Source, Quinn Emanuel, Morrison Foerster, Lipman Karas, Mr. Adrian Beltrami QC, Mr. Christopher Burdin and Mr. Thomas Weitzman QC of 3 Verulam Buildings Barristers, Mr. Leslie Kosmin QC, Lloyd Tamlyn of South Square Barristers, Stephen Moverley Smith QC and Elspeth Talbot Rice QC of XXIV Barristers' Chambers, Wakefield Quin Ltd, Sedgwick Chudleigh, Finance & Risk Services Limited, Marks Paneth LLP and Trott & Duncan are in respect of work performed for the benefit of both the Fund and KEF (together, the "Funds").

The fees and expenses have been split equally between the Funds where the advice given was generally for the benefit of both.

Time spent by the Liquidators and their staff is coded according to the nature of the work undertaken. The codes used are as follows:

Code	Nature of work undertaken
1	Dealings with the BLMIS Trustee and Deutsche Bank
2	Dealings solely with the BLMIS Trustee
3	Matters pertaining to Kingate Management Limited and the Bermuda Proceedings
4	Matters pertaining to litigation against PwC Bermuda
5	Other general tasks

Please note that some time spent by the Liquidators and their staff may be applicable to more than one code. Where this is true, time has been split between or amongst codes; there has been no duplication in billing.

The Ordinary Application and the Invoices must not be copied or disclosed to any third party or otherwise be quoted or referred to, in whole or in part, without the Liquidators' prior written consent. In the event that they are obtained by a third party or used for any purpose other than to provide information to the creditors and investors of the Fund, any such party relying on them does so entirely at their own risk and shall have no right of recourse against the Liquidators, Zolfo Cooper (BVI) Limited, its partners, directors, employees, professional advisers or agents.

Should you have any observations that you wish to bring to the attention of the Court on the Ordinary Application and the Invoices, please let us have those by close of business (BVI Time) on 19 April 2016. In this respect, please contact Ms. Ami Sweeney by email at [ami.sweeney@zolfocooper.vg](mailto:ami.sweeney@zolfocooper.vg) or by telephone on +1 284 393 9611.

Yours faithfully

for **Stuart C E Mackellar**  
Joint Liquidator