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Case No: PT-2025-000231

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
PROPERTY TRUSTS AND PROBATE LIST (Ch D)

Royal Courts of Justice, Rolls Building
Fetter Lane, London, EC4A 1NL

Date: 1 June 2026

Before:

SAIRA SALIMI
(sitting as a Deputy High Court Judge)

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Between:

(1) BLCP Eden 1 Limited (in administration) **(2) BLCP Eden 2 Limited (in administration)**	**Claimants**
- and -	
(1) Rooksmead Securities Limited **(2) Senior Living (Edenbridge) Limited** **(3) Joseph Pitt and Ewan Mackie** **(4) Hazel Currie**	**Defendants**

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- -

Mr James Pickering KC and Mr Samuel Hodge (instructed by JMW Solicitors LLP) for the Claimants

Mr John McGhee KC and Ms Jessica Brooke (instructed by Gowling WLG) for the Second Defendant
Mr Mark Galtrey (instructed by Kennedys LLP) for the Third Defendants

The First and Fourth Defendants did not appear and were not represented.

Hearing dates: 15 and 16 April 2026

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Approved Judgment

This judgment was handed down remotely at 10.30am on 1 June 2026 by circulation to the parties or their representatives by e-mail and by release to the National Archives.

SAIRA SALIMI :

Introduction

1. This is a claim brought by two companies, acting by their administrators, under Part 8 of the Civil Procedure Rules. It is part of a much bigger web of potential litigation, but the parties agreed that two preliminary issues of law should be considered by this court. The background facts have been agreed for the purposes of these proceedings only.

The issues

2. As a preliminary to further litigation I am invited to make findings on two narrow issues.

3. The first issue (the "contract issue") is whether the contract purportedly signed by Hazel Currie, the Fourth Defendant, as a director of the Claimants, satisfied the formal requirements for a contract by a company for the sale of land, and therefore was validly made.

4. The second issue (the "receivership issue") is whether the receivers who purported to execute the transfer to Rooksmead Securities Limited, the First Defendant ("Rooksmead"), were validly appointed.

5. The parties have put their submissions on the basis of a number of factual assumptions (most significantly, that Ms Currie was validly appointed as a director of the Claimants in February 2023), but the Claimants reserve their position in relation to those assumptions for the purposes of any future litigation. I therefore record that the assumptions of fact are made solely for the purposes of determining this claim and should not be regarded as having any wider significance.

Background facts

6. The Claimants, BLCP Eden 1 Limited ("BE1") and BLCP Eden 2 Limited ("BE2"), were incorporated in 2019. Very shortly after incorporation, BE1 acquired the disused Kent & Surrey Golf Club and BE2 acquired some land to the west of it.

7. In March 2022, entities connected to David Boden acquired the shares of the Claimants. Following that acquisition, the Claimants were both wholly owned by Pacalis (Edenbridge) Limited, which in turn was wholly owned by Pacalis Investments Limited. Pacalis Investments Limited was held as to 59.5% by Mr Boden, and as to the remaining shares by a group of others, relatives and associates of Mr Boden.

8. In order to finance the acquisition of the Claimants' shares, funds were borrowed from Octopus Real Estate SARL ("Octopus"). However, the original borrower was not Mr Boden, Pacalis (Edenbridge) Limited or Pacalis Investments Limited. Allouison Investments Limited ("AIL"), which was

wholly owned by Mr Boden, borrowed the funds and loaned them on to Pacalis (Edenbridge) Limited. The reason for this is thought to be simplification of the lender's "know your client" requirements, as Mr Boden was the sole shareholder of AIL, whereas the ultimate ownership of the two Pacalis companies was more complex.

9. The loan from Octopus was secured by inter-company guarantees and by a debenture: each of the Claimants, Pacalis (Edenbridge) Limited and AIL entered into the debenture. The debenture expressly charged the land held by the Claimants and conferred on Octopus the right to appoint receivers over any or all of the four companies in the event of default on the loan. Those receivers would then have wide powers to deal with the companies' assets, including power to carry on any business, deal with any property, raise finance and so on. There is nothing unusual in that and there is no dispute about Octopus' power to appoint receivers.

10. A bankruptcy petition was brought against Mr Boden by a creditor on 31 May 2022. Octopus wrote to AIL on 3 November 2022 (as the original borrower), noting the bankruptcy petition and asking for information.

11. On 7 December 2022 Octopus made a demand of AIL of the full sum outstanding, then £8,092,533.17.

12. Mr Boden was made bankrupt on 19 January 2023 by order of DDJ Wootton. He ceased to be a director of the Claimants on the same date. Shortly after that, all the other directors of the Claimants resigned too. The final resignation took place on 13 February 2023. Ms Currie's purported appointment took place on 14 February 2023.

13. Also on 14 February 2023 Ms Currie signed a contract for the sale of all the land held by the Claimants to Rooksmead, with a completion date of 1 June 2023. The purchase price was £8.6 million (£8.2 million for the golf club land held by BE1, and £400,000 for the land held by BE2). The contract included provision for repayment of the sum charged over the land directly to Octopus by Rooksmead's solicitors.

14. On 5 May 2023, Octopus sent fresh demands to each of AIL, Pacalis (Edenbridge) Limited, and the Claimants, demanding payment of £8,472,082. On 12 May 2023, Octopus sent a document purporting to appoint Joseph Pitt and Ewan Mackie, the Third Defendants ("the Receivers"), as receivers in exercise of its rights under the debenture. It was headed "Appointment of Joint Receivers to property of Allouison Investments Limited". It stated that the Receivers were appointed "to the assets of the Chargor listed in the schedule to this letter". The schedule in question listed the land held by the Claimants.

15. Also on 12 May 2023, the Receivers sent a letter of reply headed "Acceptance of appointment of Joint Receivers of the property of Allouison Investments Limited under Rule 4.1 of the Insolvency (England and Wales) Rules 2016". That letter stated that they accepted appointment "as joint receivers of certain of the assets of Allouison Investments Limited (company number 13799620)". Notice was subsequently filed at Companies House in form RM01 against the

company name and number of AIL, but specifying the land held by the Claimants in the box for the description of the property or undertaking.

16. The Receivers purported to complete a transfer of the land to Rooksmead on 1 June 2023, and a further transfer was immediately made by Rooksmead to Senior Living (Edenbridge) Limited, the Second Defendant ("SLEL") on the same day for a significantly higher price. The Claimants dispute that the contract was validly signed by Ms Currie, and also dispute that the receivers were validly appointed. SLEL, the only defendant to make detailed representations in these proceedings, argues that both documents were valid.

17. Rooksmead has taken no part in these proceedings, and nor has Ms Currie. The Receivers filed an initial witness statement and originally proposed to contest the proceedings, but took a neutral position in the end: Mr Galtrey attended the hearing on their behalf but did not make submissions.

The contract issue

18. The Claimants assert that the contract signed by Ms Currie on 14 February 2023 was not validly executed, as it did not comply with the formal requirements for signature of a contract by a company.

Relevant statutory provisions

19. The relevant provisions are sections 43 and 44 of the Companies Act 2006 ("the Companies Act"), and section 2 of the Law of Property (Miscellaneous Provisions) Act 1989.

20. Section 43 of the Companies Act is headed "Company contracts" and provides as follows:

> "(1) Under the law of England and Wales or Northern Ireland a contract may be made—
>
> (a) by a company, by writing under its common seal, or
>
> (b) on behalf of a company, by a person acting under its authority, express or implied.
>
> (2) Any formalities required by law in the case of a contract made by an individual also apply, unless a contrary intention appears, to a contract made by or on behalf of a company."

21. Section 44 is headed "Execution of documents" and provides as follows (so far as relevant for these purposes):

> "(1) Under the law of England and Wales or Northern Ireland a document is executed by a company—
>
> (a) by the affixing of its common seal, or
>
> (b) by signature in accordance with the following provisions.
>
> (2) A document is validly executed by a company if it is signed on behalf of the company—
>
> (a) by two authorised signatories, or

> (b) by a director of the company in the presence of a witness who attests the signature.
>
> (3) The following are "authorised signatories" for the purposes of subsection (2)—
> (a) every director of the company, and
> (b) in the case of a private company with a secretary or a public company, the secretary (or any joint secretary) of the company."

22. There is no requirement for a company to have a seal.

23. Section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 requires that a contract for the disposition of an interest in land must be in writing signed by or on behalf of the parties to the contract. There are no additional formalities specified for contracts for sale of land by companies.

Relevant facts

24. In this case Ms Currie signed the contract of 14 February 2023 in the appropriate space for each of BE1 and BE2. There was no other signatory and her signature was not witnessed. It therefore did not comply with the requirements of s.44 of the Companies Act on execution of documents. The question is whether it complied with s.43 of that Act.

Claimants' submissions

25. The Claimants argue that the contract was not validly signed because it should have complied with the applicable requirements of either s.43 or s.44 of the Companies Act and did not do so. Their reasoning for this turns on the precise wording of the signature blocks and the location of Ms Currie's signature. The signature blocks for the Claimants in the contract appear as follows:

SIGNED by the Seller 1	(Ms Currie's signature)	for and on behalf of	))) BCLP Eden 1 Ltd
SIGNED by the Seller 2	(Ms Currie's signature)	for and on behalf of	))) BCLP Eden 2 Ltd

26. The Claimants argued in their oral submissions that this should be read as "Signed by Seller 1 (signature of Ms Currie) for and on behalf of BCLP Eden 1" (and the same in relation to Seller 2). It is therefore, they argue, intended to be a contract signed "by" BE1 and BE2, not a contract signed "on behalf of" BE1 and BE2. Section 43 of the Companies Act provides that a contract signed "by" a company must be made by writing under its common seal. This contract does not comply with that requirement, and is not signed "on behalf of" the

company. Therefore the provisions of s.43(1)(b) are not available, and the contract must comply with the requirements of s.44 (execution under seal, by two directors, or by a director whose signature is witnessed). Those requirements are not met and therefore the contract is invalid.

SLEL's submissions

SLEL argues that that is an unnatural reading of the signature block and the proper interpretation is "Signed by [signature of Ms Currie] for and on behalf of Seller 1 BCLP Eden 1" , and that the Claimants' reading places excessive and overly formalistic weight on the exact location of Ms Currie's signature, in a way which would undermine the express provision set out in s. 43 for the making of contracts.

27. SLEL also argued that the distinction between signature "by" and "on behalf of" a company is made in the legislation only to reflect the self-evident fact that companies, being legal rather than natural persons, cannot themselves sign documents: the only way in which a document can truly be said to be made "by" a company is if the seal is affixed. The same distinction of language can be seen in s.44, which provides that a document is executed "by" a company if the requirements of the section are complied with, but then goes on to set out those requirements in terms of signature "on behalf of" the company. The language is simply a reflection of material reality.

Interpretation of the legislation

28. I think it important to note that s. 43 makes specific provision concerning the making of contracts, while s. 44 makes more general provision about the formal execution of documents. A contract may be a document, but not all documents are contracts. Some documents require greater formality than others: the prime example, referenced expressly at s.46 of the Companies Act, is a deed. The provisions of s.46 cross-refer to s.44: a deed is valid if it executed in accordance with the requirements of s.44.

29. Therefore my starting point is that for a contract to be validly made by or on behalf of a company, it is sufficient for it to comply with the requirements of s.43 of the Companies Act, unless there are specific reasons why the requirements of s.44 may also apply to a particular contract. Here, it is common ground that s. 2 of the Law of Property (Miscellaneous Provisions) Act 1989 applies, and therefore the contract must be in writing and signed by or on behalf of the parties. On the face of it, then, compliance with s.43 is sufficient.

30. The Claimants say that the requirements of the Companies Act have not been met, for the reasons set out in paragraphs 25 and 26. SLEL argues that they have. I consider that the Claimants' arguments are untenable, for the following reasons.

31. The distinction between "by" and "on behalf of" does not carry quite the weight that the Claimants argue it does: as SLEL says, the language is simply a reflection of the material reality that a company must act through its officers or agents. It is a common factor in both s. 43 and s.44 that signature "by" a

company requires the application of its common seal, but that a contract or other document is treated as properly signed if it has been signed on its behalf by appropriately authorised individuals.

32. The Claimants' reading places excessive and overly formalist weight on the precise placing of Ms Currie's signature. Had she placed it millimetres higher up in the signature block, the Claimants would not be able to make the argument for the interpretation that they do. It cannot be the legislative intention that commercial outcomes worth millions of pounds are dependent on exactly where a signature is placed on a page and therefore how it is read in the context of the overall signature block.

33. I also note that the Claimants' argument does not really work in its own terms: Ms Currie signed her own name, and if one were to take a literal and formalist reading of the signature provision, it would read "Signed by the Seller 1 H Currie for and on behalf of….". Ms Currie was not the seller and no argument has been advanced that she personally intended to sign as the seller. The signature clause, read in that way, makes no sense at all.

34. In my view, therefore, the requirements of s. 43 of the Companies Act 2006 are met: Ms Currie signed the document expressly on behalf of each of the Claimants.

Relevant case law

35. If I am wrong about the proper interpretation of the legislation, in my view it is possible to reach the same conclusion by reference to the intention of the parties in entering into the contract.

36. The Claimants sought to rely on *Redcard & Ors v Williams & Ors* [2011] Bus LR 1479; [2011] EWCA Civ 466 , which deals with the proper interpretation of s.44. The document at issue in that case was a contract for the sale of Redcard Ltd's freehold interest in a property. The agreement was signed by two individuals who were authorised signatories of Redcard, but who were also signing the agreement in their personal capacity as they were agreeing to sell their leasehold interests in their respective flats. The contract did not contain clear language to specify that they were signing by or on behalf of Redcard. Counsel for the buyers submitted, in the Court of Appeal proceedings, that Lewison J at first instance had conflated "by" and "on behalf of" in s.44, and therefore had been wrong to hold that the document was validly executed because two authorised signatories had signed the box marked "Seller", and "Seller" was defined as including Redcard. The Court of Appeal upheld Lewison J's decision, concluding that the clear intention of the parties to be derived from analysis of the contract was that the signatures under the defined term "seller" were intended to bind both the individual leaseholders and the corporate freeholder.

37. In *Redcard*, the seller had failed to include language specifying that the signature was "by or on behalf of" the company at all. Mummery LJ said (at paragraph 25):

> "In my judgment, it would be absurd in such circumstances to say that the contract for the sale of the freehold by Redcard was not expressed to be executed by Redcard. If Redcard is defined as Seller the signatures at the end of the agreement under the words signed . . . seller could only mean that the document was expressed to be executed by Redcard. In this case the intention of the document as drafted was clearly that the Claimants would sell their interest in the property."

38. I draw from that case the principle that the intention of the parties as derived from the language of the contract is a crucial aspect of the process of construction of the contract's meaning. It is clear in this case, construing the contract as a whole (and bearing in mind that it defines "Seller 1" and "Seller 2" as BE1 and BE2 respectively, and clearly indicates their intention to sell the land held by each of them), that the intention of the parties was that the contract of 14 February 2023 should bind the Claimants to the sale of the property specified. Unlike the contract in *Redcard*, this contract was expressly executed "by and on behalf of" each of the Claimants. If I am wrong about the proper interpretation of s.43 of the Companies Act, it is clear that the intention was that Ms Currie would sign on behalf of each of the companies, and the misplacing of her signature should not negate that intention.

Conclusion

39. I find that the contract was validly executed.

The receivership issue

40. The Claimants argue that the purported appointment of the Receivers by Octopus was not valid.

Relevant legislation

41. For the appointment of receivers over a company's property to be valid, s. 33(1) of the Insolvency Act 1986 provides:

> "The appointment of a person as a receiver or manager of a company's property under powers contained in an instrument –
>
> (a) is of no effect unless it is accepted by that person before the end of the business day next following that on which the instrument of appointment is received by him or on his behalf, and
> (b) subject to this, is deemed to be made at the time at which the instrument of appointment is so received."

42. Rule 4.1(4) of the Insolvency Rules 2016 provides:

> "The written acceptance or confirmation of acceptance must contain –
>
> (a) the name and address of the appointer;

> (b) the name and address of the appointee;
> (c) the name of the company concerned;
> (d) the time and date of receipt of the instrument of appointment; and
> (e) the time and date of acceptance."

43. In this case, it is common ground that Octopus had the power to appoint receivers over the Claimants' property, and that the purported letters of appointment and acceptance were exchanged within the statutory time limits. It is also common ground that the letters of appointment and acceptance of the receivership contain an obvious mistake. The letters clearly refer to AIL, and to AIL's company number, but the property specified in the schedule to the letter of appointment is the land belonging to the Claimants. The question, therefore, is whether the appointment is invalid or whether the mistake may be corrected by this court.

The Claimants' submissions

44. Mr Pickering's submissions for the Claimants distinguished between three types of activity with which a court may engage: (1) construction of a document, (2) rectification, and (3) construction to amend an obvious mistake.

45. Construction is the ordinary process of interpreting the words on the page in a document in their context, and determining the position as between rival interpretations of those words.

46. Rectification is an equitable remedy dependent on determining the true intentions of the parties, and has not been pleaded in this case by any of the Defendants.

47. Construction to amend an obvious mistake is the process set out in *Chartbrook Ltd v Persimmon Homes Ltd* [2009] 1 AC 1101, in which Lord Hoffman said (at paragraph 22):

> "In *East v Pantiles (Plant Hire) Ltd* 1981 263 EG 61, Brightman LJ stated the conditions for what he described as 'correction of mistake by construction':
>
> 'Two conditions must be satisfied: first, there must be a clear mistake on the face of the instrument; secondly, it must be clear what correction ought to be made to cure the mistake. If those conditions are satisfied, then the correction is made as a matter of construction.'
>
> Subject to two qualifications, I would accept this statement, which is in my opinion no more than the common sense view that we do not readily accept that people have made mistakes in formal documents. The first qualification is that correction of mistakes by construction is not a separate branch of the law, a summary version of an action for rectification….The second qualification concerns the words 'on the face of the document'. I agree with Carnwath LJ…that in deciding if there is a clear mistake, the court is not confined to reading the document without regard to its background or context…

> All that is required is that it should be clear that something has gone wrong with the language and that it should be clear what a reasonable person would have understood the parties to have meant…"

48. The Claimants submit that this is not a case of ordinary construction of a document. The meaning of the different parts of the letters of appointment and acceptance is plain: one company is named, and property belonging to two other companies is specified in the schedule. There is no way to interpret the words on the page in a way that makes coherent sense. As Popplewell J says in *Palladian Partners LLP v Argentina* [2024] EWCA Civ 641 (at paragraph 67), an exercise of construction to amend a mistake is:

> "in principle a different exercise from that of choosing between rival interpretations. The latter is seeking to give effect to the language used: whereas the power to correct a mistake operates to replace the language in order to give effect to a meaning which the language in the instrument will not bear. It is only necessary to resort to the *Chartbrook* principle if the iterative process of construction cannot achieve the desired interpretation of the language used by the parties as a permissible meaning of the wording."

49. It is also not, they say, a case of rectification. As noted above, rectification has not been pleaded. It is also inappropriate for Part 8 proceedings as it would require me to consider the intentions of the parties and would have entailed cross-examination of witnesses and disclosure of all relevant documents.

50. Therefore this is a case where I am being invited to correct a mistake by construction. The question, therefore, is what correction is required. The Claimants point out that it is possible that the appropriate correction would be to leave the references to AIL as the company in respect of which the receivership was to be granted intact, but amend the schedule setting out the property to be dealt with to refer to property held by AIL. There is at least a reasonable possibility that this would be the right correction, bearing in mind that AIL was the original borrower from Octopus, and it was Octopus that appointed the Receivers. This alternative view becomes more plausible when one considers that by the time the Receivers were appointed, the contract for sale of the Claimants' property had already been signed by Ms Currie, and was due to complete at the beginning of June. As I noted at paragraph 13, there was a term in that contract providing that the sum charged to Octopus should be repaid on completion direct to Octopus. However, funds for the original purchase of the Claimants' shares had been borrowed by Pacalis (Edenbridge) Limited from AIL. There may, therefore, have been a "belt and braces" arrangement to appoint receivers over AIL to exercise AIL's right to recover the funds.

SLEL's submissions

51. It is common ground, as I note above, that there is a clear and obvious mistake. SLEL contend that the correction is equally clear and obvious: they argue that on its true construction the acceptance letter signed by the Receivers constituted

a valid acceptance of their appointment. The terms of the appointment, they say, were absolutely clear: the Receivers were appointed in relation to the properties listed in the schedule. There was no property listed in the schedule other than the land held by the Claimants. Although the letter of acceptance references 'certain of the assets of AIL", a reasonable recipient with all the knowledge held by the Receivers and Octopus would understand that the Receivers intended to accept the appointment over the land held by the Claimants. It would be absurd and contrary to commercial sense and reality to conclude that Octopus intended to offer, or the Receivers to accept, anything other than receivership over the land in question.

52. SLEL also invite me to consider the consequences of the appointment being held invalid, which would be extremely serious and prejudicial to Rooksmead and to SLEL as the transaction would be liable to be unwound even though millions of pounds had changed hands. They referred me, in particular, to the dicta of Lord Steyn in *Mannai Investment Co Ltd v Eagle Star Life Assurance Co Ltd* [1997] AC 749, at 771A:

> "In determining the meaning of the language of a commercial contract, and unilateral contractual notices, the law therefore generally favours a commercially sensible construction. The reason for this approach is that a commercial construction is more likely to give effect to the intention of the parties. Words are therefore interpreted in the way in which a reasonable commercial person would construe them, and the standard of the reasonable commercial person is hostile to technical interpretations and undue emphasis on niceties of language."

53. SLEL invite me to correct the contract on the basis that the offer and acceptance of appointment of receivers should clearly and obviously have named each of the Claimants rather than AIL, with consequential changes to refer to "Chargors" instead of "Chargor" and to more than one demand letter.

Evidence to be taken into account

54. There was some disagreement between the parties as to what I could take into account by way of evidence in considering whether an appropriate correction could be made to the contract. It was clear that I could consider the background and context of the appointment, and these are set out earlier in this judgment. SLEL's submissions also referred me to, and relied heavily on, email evidence of pre-contractual discussions, referred to in witness evidence submitted in these proceedings on behalf of the Receivers, from which it sought to discern the subjective intentions of Octopus and the Receivers before they entered into the agreement.

Application of law to facts

55. I agree with the Claimants that this is a case in which I am being invited to carry out an exercise in corrective construction, as in *Chartbrook.* Therefore the dicta of Lord Steyn in *Mannai Investment Co* quoted at paragraph 51 above are of no assistance to me in this case: if one company is named and another company's

property is specified, that is not a question of "technical interpretation" or "nicety of language", which are appropriate terminology for deciding between rival interpretations of the actual words on the page. It is also not a question of rectification, which would require consideration of evidence as to the intentions of the parties at the time of the offer and acceptance of the appointment of the Receivers, with appropriate disclosure and cross-examination. In this case rectification has not been pleaded and it is not open to SLEL to pursue it. For that reason I cannot consider the evidence identified by SLEL of the intentions of Octopus and the Receivers. I also note that that evidence relates to pre-contract negotiations between the parties, and it is clear that those are inadmissible in any event: I was referred to *Chitty on Contracts* (36th Ed), where at 16-062 it is said, in a passage referencing *Chartbrook*, that "*the court is not entitled to look at what the parties said or did whilst the matter was in negotiation for the purposes of drawing inferences about what the contract means*". In any event, I would be cautious about relying on those email exchanges when there has not yet been a full disclosure exercise. I therefore take no account of them.

56. Here we have an offer and acceptance which are required by statute to contain certain information, and which are clearly, on the face of them, clearly defective – the company name and number do not relate to the property identified in the schedule. The question, then, as set out by Lord Hoffman in *Chartbrook*, is (a) is there a clear and obvious mistake, and (b) would it be obvious to a reasonable person what the parties intended the document to say?

57. I have dealt with (a) above: that there is a mistake is obvious and uncontested. But there is significant disagreement as to (b): is the correction also obvious? It is certainly contested. SLEL asserts that the only possible correction is to amend the references in the exchange of letters to "AIL", "Chargor" and the "letter" of demand to "BE1 and BE2", "Chargors" and "letters" of demand, leaving the property specified in the schedule as it stands, but the Claimants disagree.

58. I accept the Claimants' argument that it is quite possible that the appropriate correction would be to appoint the Receivers over AIL's property, which included the right to repayment by the Claimants. Therefore the correction to be made is not obvious: there are at least two reasonable possibilities.

59. I am satisfied that the test I must apply in order to correct this contract is that both the mistake and the correction are obvious. In this case, although I accept that the correction contended for by SLEL may be the more likely correction in all the circumstances, I cannot accept that it is the obvious one, and therefore it is not open to me to make it. In the light of that, the appointment of the Receivers was invalid and cannot stand.

60. I am reassured as to the correctness of my decision by the fact that a consequence of the purported appointment to deal with the Claimants' property by appointment of receivers over AIL was that any third party examining the register of companies would have been unable to discover that there was a purported receivership over the Claimants' property, because the notice of the appointment of receivers was made in relation to the wrong company. That significantly undermines the transparency provided for in the statutory scheme

for appointment of receivers: section 859K of the Companies Act requires the appointment of a receiver in relation to a company to be notified to the registrar of companies within seven days of appointment. In this case there would have been no easy way for a third party to discover, at the time of the execution of the transfer of the Claimants' land by the Receivers, that the Receivers had even been appointed.

61. I accept that the commercial consequences of the invalid appointment will be unwelcome (although it was pointed out by the Claimants that Rooksmead transferred property to SLEL with full title guarantee and therefore there may be a remedy available to SLEL through another route), but I do not think I can properly correct the contract in the way for which SLEL contends.

Conclusion

62. The Claimants succeed in their claim for a declaration that the Receivers were not validly appointed. Their claim that the February 2023 contract was not validly executed is dismissed.