

## Tweeting out justice: BVI Court permits service by Twitter in Three Arrows crypto dispute

Insights - 15/05/2023

The continued fall-out of the high-profile collapse of the Three Arrows crypto fund has seen another development, with the BVI Court permitting alternative service by Twitter after the collapsed fund's directors failed to appear for examination before the BVI Court. [1]

Three Arrows conducted a high-profile and prominent cryptocurrency business as a digital asset hedge fund, reportedly operating assets in excess of US\$10bn at one stage. Owing to the volatility in the crypto market the company entered liquidation in June 2022 with significant liabilities.

On 19 December 2022 the joint liquidators successfully obtained an extra-territorial order to summon the directors of Three Arrows for examination under oath. These examination orders are believed to be the first of their kind in the BVI - find out more in our article [Three Arrows case sees what is believed to be BVI's first ever extra-territorial summoning of company directors to appear for a private examination by joint liquidators.](#)

The examination orders required, among other things, the directors of the fund to appear for examination before the BVI Court (via Zoom) on 22 and 23 March 2023 respectively. Unfortunately, by neither supplying the joint liquidators with the list of specified documents relating to Three Arrows (as ordered) and by failing to attend their respective hearings, the directors simply ignored the examination orders.

This disregard of a Court order will no doubt come as distressing news to creditors of Three Arrows as it is another example of the directors' failure to show willingness to assist the company's ailing creditors.

At the examination hearings, the judge issued a further, similar enforcement order against the directors, attaching a clear penal notice for any non-compliance.

In making this further order, the judge permitted the directors to be served by alternative means, including by tweeting a copy of the enforcement order and tagging each of the directors' Twitter accounts. This inventive method of alternative service is just the latest demonstration of the BVI Court's modern and increasingly flexible approach to service, especially on those who deliberately seek to conceal themselves from the Court's reach.

*[1] BVIHC(COM) 2022/0119, Russell Crumpler and Christopher Farmer as Joint Liquidators of Three Arrows Capital Ltd (in liquidation) -and- (1) Zhu Su (2) Kyle Davies*

*The joint liquidators were represented by Grant Carroll working with Romauld Johnson of Ogier, who instructed leading counsel Richard Fisher KC and Henry Phillips of South Square.*

## About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

## Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

## Meet the Author



[Brian Lacy](#)

Partner

[British Virgin Islands](#)

[Jersey](#)

E: [brian.lacy@ogier.com](mailto:brian.lacy@ogier.com)

T: [+44 1534 514493](tel:+441534514493)

## Key Contacts



[Romauld Johnson](#)

Associate

[British Virgin Islands](#)

E: [romauld.johnson@ogier.com](mailto:romauld.johnson@ogier.com)

T: [+1 284 852 7387](tel:+12848527387)

## Related Services

[Legal](#)

[Dispute Resolution](#)

[Crypto Disputes](#)

[Funds Disputes](#)

[Fraud and Asset Tracing](#)

## Related Sectors

[Restructuring and Insolvency](#)

[Technology and Web3](#)