

**IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
BUSINESS LIST (ChD) AND INSOLVENCY AND COMPANIES LIST (ChD)**

**IN THE MATTER OF**

**CLAIM NO. BL-2020-001343**

**B E T W E E N :**

- (1) LONDON CAPITAL & FINANCE PLC (IN ADMINISTRATION)  
(2) FINBARR O'CONNELL, ADAM STEPHENS, HENRY SHINNERS, COLIN HARDMAN AND GEOFFREY ROWLEY (JOINT ADMINISTRATORS OF LONDON CAPITAL & FINANCE PLC (IN ADMINISTRATION))  
(3) LONDON OIL & GAS LIMITED (IN ADMINISTRATION)  
(4) FINBARR O'CONNELL, ADAM STEPHENS, COLIN HARDMAN AND LANE BEDNASH (JOINT ADMINISTRATORS OF LONDON OIL & GAS LIMITED (IN ADMINISTRATION))

Claimants/Applicants

-and-

- (1) MICHAEL ANDREW THOMSON  
(2) SIMON HUME-KENDALL  
(3) ELTEN BARKER  
(4) SPENCER GOLDING  
(5) PAUL CARELESS  
(6) SURGE FINANCIAL LIMITED  
(7) JOHN RUSSELL-MURPHY  
(8) ROBERT SEDGWICK  
(9) GROSVENOR PARK INTELLIGENT INVESTMENT LIMITED  
(10) HELEN HUME-KENDALL  
(11) FRANCIS MICHAEL WILLIAM STARKIE  
(12) MARTIN STEPHEN RUSCOE  
(13) ERIC BOSSHARD  
(14) ROBIN HUDSON  
(15) CHARLES HENDRY

Defendants/Respondents

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**SECOND WITNESS STATEMENT OF DAVID HUDSON**

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I, **DAVID HUDSON**, of FRP Advisory Group plc (**FRP Advisory**), 110 Cannon Street, London, EC4N 6EU will say as follows:

1. I am a Partner in the Restructuring Advisory team at FRP Advisory and have been assisting the joint administrators (the **Joint Administrators**) appointed in respect of the First Claimant/Applicant, London Capital & Finance plc (in administration) (**LCF**), and the Third Claimant/Applicant, London Oil and Gas Limited (in administration) (**LOG**).
2. I make this witness statement in support of the Claimants'/Applicants' application dated 3 December 2021 for permission to re-amend the Amended Particulars of Claim dated 6 April 2021 pursuant to CPR 17.1(2)(b) (**Application**), in particular in response to the objections raised by the Second, Third, Fourth and Tenth Defendants in response to paragraph 21A of the draft Re-Amended Particulars of Claim (**draft RAPoC**).
3. I previously filed a witness statement dated 3 December 2021 (**First Witness Statement**) in support of the Application.
4. The facts and matters set out in this witness statement are either within my own knowledge and are true or are based on information provided to me, in which case the source is stated and the facts and matters are true to the best of my knowledge and belief.
5. There is now produced and shown to me Exhibit **DH2** to which I refer to in this witness statement. References to that exhibit in this witness statement will be made by reference to the exhibit followed by the page number, so that **DH2/I** is a reference to page one of the exhibit, and so forth. Included in **DH2** are: (a) excerpts of the relevant rows and columns from a spreadsheet which was compiled by Smith & Williamson from LCF's bank statements which they obtained in their capacity as administrators of LCF (the **LCF Bank Spreadsheet**); and (b) the underlying bank statements from LCF that evidence the transactions contained within that spreadsheet.

#### **PURPOSE OF THIS SUPPLEMENTARY WITNESS STATEMENT**

6. I refer to my First Witness Statement, and its accompanying exhibit, DHI.
7. At paragraph 35 of my First Witness Statement, I stated "*In respect of payments received by LCF from Bondholders then used to pay interest and redemption fees of other Bondholders, set out below are some examples from LCF's bank statements.*"
8. At paragraph 39 of my First Witness Statement, I included a table that shows the total payments received into the LCF "Bondholder Repayment and Interest" account (Account No: 53564068, Sort Code: 30-92-38) between 9 October 2018 and 6 December 2018.

9. At **DH1/I44-152** I exhibited an extract from the LCF Bank Spreadsheet, which showed the relevant rows and columns in respect of deposits into the "Bondholder Repayment & Interest" account between 9 October 2018 and December 2018, sorted by description.
10. However, in DH1, I did not exhibit the underlying LCF bank statements that evidenced those payments being made. I now exhibit these underlying bank statements at **DH2/I5-137**. At **DH2/I-14** I exhibit the same extract from the LCF Bank Spreadsheet that is at **DH1/I44-152**, but now with an additional column. This additional column identifies where in **DH2** the relevant bank statement in relation to each transaction is exhibited.

### STATEMENT OF TRUTH

I believe that the facts stated in this witness statement are true. I understand that proceedings for contempt of court may be brought against anyone who makes, or causes to be made, a false statement in a document verified by a statement of truth without an honest belief in its truth.

Signed:



**NAME: DAVID HUDSON**

Date: 9 December 2021