IN THE COMMONWEALTH OF THE BAHAMAS

IN THE SUPREME COURT

COMMON LAW AND EQUITY DIVISION

Claim No. 2025/CLE/gen/00304

B E T W E E N:

MOGUL TRADING LIMITED

Claimant/Applicant

AND

STORE AWAY LIMITED

Defendant/Respondent

Before: The Honourable Madam Justice Camille Darville-Gomez

Appearances: Mr. Ashley Williams for the Claimant
Mr. Donovan Gibson for the Defendant

Hearing Date: 17 December 2025

Submissions: 18 August 2025; 26 September 2025

Company Law – Joinder of Parties – Piercing the corporate veil – Prest v Petrodel Resources Ltd – Evasion principle – Separate legal personality – Pre-existing personal obligation – Deliberate interposition of company – Company control and alleged misuse of funds insufficient – Proposed joinder of beneficial owner and spouse – Application dismissed

DARVILLE-GOMEZ, J

Introduction

[1.] This is the Court's ruling on the Claimant's application to pierce the corporate veil of Store Away Limited ("Store Away") and, on that basis, join Mr. Larry Ferguson and Mrs. Brenda Ferguson (together, the "Fergusons") as defendants in their personal capacities.

[2.] The discrete issue for determination is whether the legal conditions for disregarding Store Away's separate legal personality have been established.

Background and History

[3.] The proceedings concern a storage facility situated on Blake Road, New Providence, The Bahamas (the "Blake Road storage facility"), which is owned by the Claimant, Mogul Trading Limited (the "Claimant or Mogul").

[4.] The Defendant, Store Away Limited (the " Defendant or Store Away") was the tenant of the Blake Road storage facility under a Lease Agreement dated 1 March 1998 (the "Lease") and operated the Blake Road storage facility during its occupation of the premises.

[5.] By its Fixed Date Claim filed 23 April 2025, Mogul sought, inter alia, a declaration that Store Away was a tenant-at-will whose tenancy had been lawfully terminated; possession of the Blake Road storage facility; payment of turnover-rent arrears and outstanding outgoings; production of operational records used to calculate gross turnover; damages for breach of covenant and wrongful occupation; mesne profits from termination until possession was delivered; interest, costs and consequential relief.

[6.] Mogul's pleaded case was that the Lease was for a fixed term ending on 28 February 2008; that Store Away continued in occupation thereafter by consent; and that it failed to pay rent and outgoings or to provide the required turnover and operational information.

[7.] On 27 May 2025, Mogul applied for judgment on admissions. The Court by Order filed on 23rd July, 2025 gave the following order (the remaining provisions of the Order are not relevant):

(i) Judgment on admissions is hereby granted in favour of the Claimant.
(ii) The Defendant has been in unlawful occupation of the property as of the 6th day of May, 2025.
(iii) That the Defendant shall deliver immediate possession of the property to the Claimant.

[8.] Therefore, the following issues remain for determination including the quantum of mesne profits for the period from 6 May to 15 July 2025 and the parties' respective liability for real property tax, including the effect of the Supplemental Mortgage dated 15 November 2007 ("the Supplemental Mortgage"), under which Store Away was identified as the "Borrower", Mogul as the "Surety", and Royal Bank of Canada as the "Lender".

[9.] The Supplemental Mortgage contains covenants by the Borrower and Surety to pay taxes, rates, assessments, outgoings and impositions relating to the mortgaged property, being the Claimant's land on Blake Road upon which the Blake Road storage facility is situated (the "Mortgaged Property"). Mogul contends that those provisions rendered Store Away responsible for the real property tax liability and that Store Away failed to apply receipts from storage tenants and licensees towards that liability. That contention remains disputed.

[10.] It was in that context that Mogul filed a further Notice of Application on 23 July 2025, which was subsequently amended by an Amended Notice of Application filed on 9 October 2025.

[11.] By the Amended Notice of Application, Mogul sought:

1. Application to Pierce Corporate Veil

That this Honourable Court be pleased to make an Order:

a. Granting leave to pierce the corporate veil of the named Defendant(s); and

b. Adding Mr. Larry Ferguson and Mrs. Brenda Ferguson as personal Defendants to these proceedings on the grounds that:

(i) The corporate structure is being used as a facade or sham to shield the personal actions and lia bilities of Mr. And Mrs. Ferguson;

(ii) Mr. And Mrs. Ferguson exercise direct and complete dominion and control over the Defendant company;

(iii) It would be just and equitable to pierce the corporate veil, in accordance with the principles set out in Prest v Petrodel Resources Ltd and other relevant common law authorities adopted in The Bahamas.

d. A copy of the current Storage Rental Agreement (with additional agreements upon request);

e. Monthly Utility Bills for the past twelve (12) months (Gas, Electric, Water, Sewer);

f. The most recent Property Tax Bill, and all past due/unpaid property tax bills;

g. Copy of General Insurance Cover Letter and Contract on Buildings and/or storage facility.

2. Contempt of Court

That the Honourable Court be pleased to find the Defendant in contempt of court on the basis that:

a. Despite being dispossessed by Court Order, the Defendant has continued to collect rent from storage unit tenants and/or licensees;

b. The Defendant has falsely held itself out as having operational authority over the Blake Road storage facility;

c. The Defendant has failed to return rental deposits and prepayments to former sub-licensees and tenants now under the care of the Claimant or its agents, despite formal demand from said sub-licensees.

d. An Order that the Defendant do deliver a full account on oath of all rental income and deposits collected from the Blake Road premises since 6th May 2025, including identification of all accounts into which such funds were deposited.

e. An Order that Store Away Ltd. and/or its principal officers be found in contempt of court for knowingly making false representations to this Honourable Court regarding the ownership and control of the company, including but not limited to, the assertion that Mr. Larry Ferguson was not a shareholder or beneficial owner prior to 2008, contrary to documentary evidence now before the Court.

That this Honourable Court do impose such sanctions as it deems just in the circumstances,

including:
(a) A monetary penalty;
(b) An Order for indemnity costs occasioned by the misleading statements;
(c) Such further or other relief as the Court deems appropriate to protect the administration of justice.

3. Directions for Case Management and Mode of Trial

That the Honourable Court direct a Case Management Conference be convened to determine appropriate directions for the conduct of this matter, and in particular:

a. That separate trials be ordered pursuant to Rule 27.6 of the Civil Procedure Rules, 2022, for the determination of the following issues as between the Claimant and the Defendant:

i. The quantum of outstanding arrears rent due and owing to the Claimant. And, mesne profits owed by the Defendant to the Claimant for the period of 6th May 2025 to 15th July 2025;

ii. Whether the Claimant or the Defendant is liable for real property taxes owed on the Blake Road premises for the period of its occupation.

b. That in the event the Honourable Court grants the Claimant leave to pierce the corporate veil and add Mr. Larry Ferguson and/or Ms. Brenda Ferguson as Defendants to these proceedings, the Claimant further applies for:

i. Directions as to whether the claims against the said additional Defendants shall be tried together with or separately from the existing claims against Store Away Limited;

ii. That the Court exercise its discretion pursuant to Rule 27.6 and/or 27.8 of the Civil Procedure Rules, 2022 to order that:

a. The original issues between the Claimant and Store Away Limited, including the determination of outstanding rent, mesne profits, and the question of liability for real property taxes, be tried as a preliminary matter;

b. The claims against the added Defendants proceed subsequently or be consolidated into a single trial should the Court deem it just and convenient;

c. All factual matters common to both sets of claims be admitted into evidence across both phases of trial to avoid duplication.

4. Injunction – Freeze of Defendant's Bank Account

That the Honourable Court be pleased to grant an interim freezing injunction restraining the Defendant from dissipating, withdrawing, or otherwise disposing of any funds held in its bank accounts, pending the determination of this action.

This application is grounded in the Defendant's ongoing receipt of rental income from sub-licensees and its failure to either remit said income to the Claimant or return same to storage tenants who have demanded refunds of prepaid rent and deposits. The Claimant asserts that the Defendant has no lawful basis to retain or disburse these funds.

Further, the Court grants a Cabra injunction freezing the bank accounts and personal assets of the directing mind and wills of the Defendant, namely Larry and Brenda Ferguson up to the value of the outstanding deposits and prepayments.

5. Addition of Interested Party

That the Honourable Court be pleased to add the Department of Inland Revenue and/or the Chief Valuation Officer as interested parties in these proceedings solely for the purposes of determining which party is liable for the real property taxes due on the Blake Road premises for the relevant period prior to the grant of vacant possession, and to clarify the outstanding tax amounts, if any. Further, an Order restraining the Department of Inland Revenue and/or the Chief Valuation Officer from exercising any of its statutory powers as against the premises located on Blake Road, Nassau, The Bahamas until such determination has been made.

6. Further or Other Relief

That this Honourable Court grant such further or other relief as may be just and equitable in the circumstances.

[12.] The application to pierce Store Away's corporate veil was founded on allegations that Store Away was being used as a façade or sham to shield the Fergusons' personal actions and liabilities; that they exercised direct and complete dominion and control over its affairs; and that it would be just and equitable to join them personally.

[13.] The Defendant disputed the factual premise underlying those allegations. In its Defence the Defendant pleaded that when the Lease was executed in 1998, Mr. Larry Ferguson was not a shareholder, officer or director of Store Away. It further pleaded that he became Store Away's beneficial owner only after the Lease had expired (in 2008) at which time he entered into a verbal agreement with Mogul for Store Away to pay a monthly rent of $10,000.00.

[14.] Store Away was the tenant under the Lease and was later identified as the Borrower under the 2007 Supplemental Mortgage, with Mogul as surety. Thus, the relevant contractual and mortgage documents identified Store Away, rather than either Ferguson personally, as the corporate party to those arrangements. The significance of that chronology to Mogul's contention that Store Away was deliberately interposed is addressed below.

[15.] By Order made on 26 August 2025 and filed on 5 September 2025, the Court froze Store Away's Bahamian bank accounts, directed specified financial disclosure, and reserved for further determination the issue of outstanding deposits and prepayments said to be held on trust.

[16.] That disclosure, together with the issue of deposits and prepayments, was thereafter addressed at the hearing on 17 December 2025. Store Away represented that it had funds available to pay $94,065.55 in prepayments and $80,176.83 in verified security deposits, subject to verification of further deposits claimed by the Claimant. The Court directed the parties to attempt to agree the terms of an appropriate payment order. The Court then heard the corporate-veil piercing application as the discrete issue for determination.

[17.] By the subsequent mention hearing on 23 March 2026, the parties had been unable to arrive at a consent position concerning the remaining claimed but unverified security deposits and the final accounting. Counsel informed the Court that $174,242.38 had been paid to the Claimant, comprising $94,065.55 in agreed prepaid rent and $80,176.83 in security deposits verified by Store

Away. The remaining claimed but unverified deposits, together with the final accounting between the parties, remained unresolved.

[18.] Those outstanding matters were subsequently addressed, in part, by Consent Order dated 4 August 2026. The Consent Order further reserved the final accounting, including the outstanding deposits and prepayments.

[19.] The parties have tried unsuccessfully to resolve matters between them and the active procedural history set out above has shown that some progress has been made, however, it has not addressed all outstanding matters between them. While the Amended Notice of Application referred to other reliefs being sought, the present ruling is confined to the application to pierce Store Away's corporate veil.

Claimant's Case

[20.] The Claimant relied on the Third Supplemental Affidavit of Madeleine Todd filed 23 July 2025; the Affidavit of Adam Miller filed 15 August 2025, his Supplemental Affidavit in Reply filed 21 August 2025; his further Affidavit in Reply filed 22 August 2025; his Affidavit in Support of piercing the corporate veil filed 10 November 2025; the Response Affidavit of James Owen, FCCA, filed on 24 September 2025, the Claimant's Skeleton Arguments filed 18 August 2025 and the written and oral submissions of its Counsel.

[21.] The first point taken by the Claimant was the treatment of deposits and prepaid rents collected by Store Away. In his affidavit sworn on 10 November 2025, Mr. Miller stated that Store Away collected those sums from Mogul's storage licensees and that, under the arrangements between Mogul and Store Away, they were *"to be held separately and treated as trust monies and not as Store Away's personal operational funds"*.

[22.] Mr. Owen, the Chartered Accountant retained by the Claimant, addressed the treatment of those funds in his Response Affidavit filed on 24 September 2025. He stated that the Defendant had acknowledged security deposits of $166,181.12 and prepayments of $94,065.55, although only $80,000.00 of the security deposits had at that stage been verified.

[23.] Mr. Owen said that his review of Store Away's bank statements and accounting records disclosed no ring-fencing of the admitted deposits and prepayments. In his opinion, the monies were *"commingled in Store Away's general operating account, treated as income, and dissipated through expenditures and cash withdrawals"*.

[24.] Further, Mr. Owen referred to the financial records for the period from January to August 2025, which included cash expenses of $571,729.58. He identified substantial cash withdrawals during that period and expressed the opinion that the way the funds were dealt with was inconsistent with the proper accounting for and preservation of monies said to have been held on trust. He characterized the financial records as demonstrating *"systematic dissipation and misapplication"* of the funds.

[25.] The Claimant further relied on the affidavit of Mr. Miller sworn on 10 November 2025, in which he referred to Mr. Johnson's Fifth Affidavit and, in particular, to a schedule identifying withdrawals from Store Away said to have been made for Mr. Larry Ferguson's personal care, needs, treatment and medical expenses. Mr. Miller's evidence was that, if monies received as deposits and prepaid rents were applied to that expenditure, this would constitute *"a misuse and dissipation of trust monies for non-business and personal benefit"*.

[26.] The second aspect of the Claimant's case concerned the ownership, management, operation and control of Store Away. In his affidavit filed on 15 August 2025, Mr. Miller stated that historical corporate records of Store Away contradicted the Defendant's earlier assertion that Mr. Larry Ferguson was not a shareholder or beneficial owner of Store Away before 2008. He further alleged that Mr. Larry Ferguson, together with Mrs. Brenda Ferguson, *"at all material times exercised complete dominion and control over the Defendant company"*.

[27.] The Claimant relied on other evidence demonstrating the Fergusons' involvement in the management and operation of Store Away. In particular, the Claimant relied on Mrs. Ferguson's evidence concerning her involvement in the company's day-to-day operations. In her affidavit, she stated that, following the dismissal of the company's former staff, she *"stepped in on behalf of Mr. Ferguson and sought to hire new staff in the office"*. Mr. Miller relied on that evidence, together with Mr. Johnson's evidence, in support of the contention that Mrs. Ferguson exercised operational authority, including the ability to hire and dismiss staff and allocate company funds.

[28.] The Claimant relied further on evidence concerning Store Away's conduct in relation to the Blake Road storage facility after possession had been ordered. In her Third Supplemental Affidavit, Mrs. Todd stated that, notwithstanding the ruling granting possession, Store Away continued to present itself as the operator of the facility, collected rent from licensees, and *"refused to refund these sums or transfer them to Mogul"*.

[29.] Mrs. Todd stated that Store Away did not comply with the disclosure directed following the 16 July 2025 ruling. She also exhibited documents obtained from the Registrar General's Department, which she said contradicted the Defendant's earlier position that Mr. Larry Ferguson had no beneficial or legal interest in Store Away before 2008. Mrs. Todd contended that the alleged non-compliance, post-possession collection of rent, and the historical company records support the Claimant's case that Store Away was used by the Fergusons as a *"vehicle to shield themselves from liability"*.

[30.] A further aspect of the Claimant's case concerned the real property tax liability affecting the Blake Road property. In his Further Reply Affidavit filed 22 August 2025, Mr. Miller exhibited a Supplemental Mortgage dated 15 November 2007, in which Store Away was identified as borrower, Mogul as surety, and Royal Bank of Canada ("RBC") as lender. Mr. Miller stated that the mortgage contained covenants requiring the borrower and surety to pay taxes, rates, assessments, outgoings and other impositions relating to the mortgaged land. He also exhibited correspondence from RBC stating that the bank would not proceed with satisfaction of mortgage until the real property tax liability had been fully settled.

[31.] In his Supplemental Affidavit in Reply filed 21 August 2025, Mr. Miller also exhibited a WhatsApp communication dated 27 November 2024 from Mrs. Ferguson to Mr. Bonnefoy. In that communication, Mrs. Ferguson stated that there was *"a lot of work to be done"* and that Mr. Bonnefoy had to *"bear in mind the real property tax to be paid"*. Mr. Miller contended that this communication was an acknowledgment by Store Away of responsibility for real property tax.

[32.] Mr. Miller stated that the alleged non-payment of real property tax had *"directly prejudiced Mogul, the Surety, which cannot obtain a discharge of the Mortgage"*. In his Affidavit of 10 November 2025, he further contended that the collection and alleged diversion of deposits and prepayments to private expenditure constituted an evasion of existing obligations.

[33.] Those matters, taken together, form the evidential basis upon which the Claimant contended that the Fergusons should not be permitted to rely on Store Away's separate legal personality and should instead be joined personally to the proceedings.

Claimant's Submissions

[34.] The Claimant submitted that the Court should pierce Store Away's corporate veil and join the Fergusons as defendants in their personal capacities because, it was argued, Store Away had been used as a façade through which they exercised control, derived personal benefit, and avoided the consequences of obligations arising from the operation of the Blake Road storage facility.

[35.] Reliance was placed on **Prest v Petrodel Resources Ltd** [2013] UKSC 34 and the distinction between the concealment principle and the evasion principle. Counsel emphasised that the Claimant's case was not limited to inviting the Court to look behind Store Away to identify the people responsible for its affairs. Rather, the Claimant relied on the evasion principle and contended that Store Away was used by those controlling it to evade or frustrate the enforcement of existing legal obligations.

[36.] Three categories of alleged existing obligations were alleged: (i) that deposits and prepaid rents collected from storage licensees were trust monies which Store Away was obliged to preserve and account for; (ii) that Store Away was subject to obligations concerning real property tax under the

Supplemental Mortgage, where Store Away was the borrower and Mogul was the surety; (iii) that Store Away was required to account for rents, deposits and prepayments received after the order granting vacant possession.

[37.] On that basis, it was submitted that the evidence satisfied the requirements of the evasion principle. Counsel contended that the alleged obligations concerning deposits, prepayments, and real property tax were existing obligations; that Store Away was the corporate vehicle through which the relevant receipts were collected and retained; and that its separate legal personality was thereafter relied upon to frustrate enforcement when those funds were said to no longer be available.

[38.] As to control, it was submitted that Mr. Larry Ferguson was the original directing mind of Store Away. He relied on the historical corporate records and the evidence concerning Mr. Ferguson's role in the company. He further submitted that, when Mr. Ferguson's health prevented him managing the business directly, Mrs. Ferguson assumed responsibility for its day-to-day operations and became its *de facto* operational controller. Counsel relied on Mrs. Ferguson's evidence that she hired replacement staff after the former staff were dismissed, and on the contention that she exercised practical authority over Store Away's business and financial affairs.

[39.] Counsel further submitted that the financial evidence demonstrated misuse of the corporate structure. He relied on Mr. Owen's evidence that deposits and prepayments were not ring-fenced but were commingled with Store Away's general operating funds and dissipated through expenditure and cash withdrawals. He also relied on Mr. Johnson's schedule, which identified company withdrawals said to have been made for Mr. Ferguson's personal care, needs, treatment and medical expenses. Counsel contended that, if funds received from licensees were applied to such private expenditure, that would constitute evidence of personal benefit obtained using Store Away's corporate form.

[40.] Counsel also relied on the alleged failure by the Defendant to pay real property tax. He submitted that the Supplemental Mortgage required Store Away and Mogul to pay taxes, rates, assessments, outgoings and other impositions relating to the Mortgaged Property. He said that Store Away's failure to discharge the real property tax liability had prejudiced Mogul in its capacity as Surety and prevented satisfaction of the mortgage.

[41.] Counsel submitted that the evidence of continued rent collection after vacant possession, incomplete disclosure, alleged inaccuracies concerning Mr. Ferguson's historical ownership interest, the non-segregation of deposits and prepayments, and substantial cash withdrawals demonstrated that Store Away was used to conceal or evade the relevant obligations. He contended that the alleged wrongdoing was personal in substance, notwithstanding that it was carried out through the corporate structure.

[42.] Finally, Counsel submitted that veil piercing is necessary because Store Away was said to have insufficient assets or operating income to meet the outstanding deposits, prepayments and real property tax liability. It was submitted that there is no adequate alternative remedy against a company which has been hollowed out, and that personal joinder of the Fergusons is therefore necessary to prevent the corporate structure from being used to defeat enforcement.

[43.] On that basis, Counsel asked the Court to pierce Store Away's corporate veil and grant leave to join Mr. Larry Ferguson and Mrs. Brenda Ferguson as personal defendants in respect of the claims for real property tax, mesne profits and related liabilities.

The Defendant's Case

[44.] The Defendant relied on its Defence filed 21 May 2025, the Affidavit of Mrs. Brenda Ferguson filed 20 August 2025; the Third Affidavit of Mr. Don Johnson filed 20 August 2025; his Fourth Affidavit filed 15 September 2025, and his Fifth Affidavit filed 4 November 2025. It also relied on the written and oral submissions of its Counsel.

[45.] In its Defence Store Away stated that, at the time the Lease was executed, Mr. Ferguson was not a shareholder, officer or director of Store Away and further that he became the beneficial owner only after the expiry of the Lease, at which time he entered into a verbal agreement with the Claimant to pay monthly rent of $10,000.00.

[46.] Mrs. Ferguson identified herself as Mr. Ferguson's wife and described him as the beneficial owner of Store Away. She gave evidence concerning his significant health difficulties and explained that, following a stroke in 2018, subsequent surgery, a series of falls, impaired mobility and a diagnosis of Parkinson's disease in 2025, Mr. Ferguson required ongoing care and became increasingly unable to manage the company's affairs personally.

[47.] It was against that backdrop that Mrs. Ferguson described her own increasing involvement in Store Away's affairs. She stated that financial and operational difficulties arose in early 2024, including concerns regarding VAT filings and the absence of underlying financial records. Following the dismissal of former employees, she became involved in recruiting replacement staff and assisting with the administration of the company. She maintained that she stepped in during this period solely *"due to the dismissal of the former staff"* and to assist Mr. Ferguson.

[48.] Mrs. Ferguson's evidence was that the difficulties extended beyond staffing. She stated that the incoming staff discovered missing or unreliable financial records, as well as overdue VAT, utility, insurance and National Insurance Board payments. She explained that Store Away subsequently entered a payment arrangement with Inland Revenue to address its outstanding VAT arrears and that, by August 2025, the balance had been significantly reduced. In relation to real property tax, she averred that she had been advised that *"Store Away was not responsible for Real Property Tax payment on the property and was only responsible for Store Away's VAT and lease payment to the property owner, Mr. Bonnefoy".*

[49.] Mr. Johnson's evidence provided further detail and, in material respects, corroborated the difficulties described by Mrs. Ferguson. In his Third Affidavit, he explained that when he was engaged as Store Away's accountant in October 2024, he encountered an inherited position in which the accounting system could not be accessed, *"more than two hundred tenants did not have a contract on file"*, and the rent roll required ongoing regularization. He also identified the necessity of substantial building repairs, significant VAT issues and the need to establish payment arrangements with vendors and service providers. His evidence thus provided a more detailed account of the financial and administrative deficiencies he encountered when he assumed responsibility for Store Away's accounts.

[50.] These difficulties also affected Store Away's ability to comply fully with the subsequent order concerning possession. Mr. Johnson explained, however, that Store Away provided the financial and operational material then available to it, including VAT filings, bank statements, rent-roll information, utility records, insurance documentation and the storage-rental agreement. He further explained that a 2023 profit-and-loss statement required by the Court's order could not, at that stage, be *"provided as Store Away did not have access to 2023 financial information and data as the previous staff members did not provide this access"*. On his evidence, therefore, the inability to provide certain historical financial information arose from Store Away's lack of access to the underlying records, rather than from a refusal to provide information that was available to it.

[51.] Mr. Johnson subsequently addressed this evidential gap in his Fourth Affidavit. He explained that, in the absence of supporting records, including cheque books and vendor files, he reconstructed Store Away's 2023 income statement using statements obtained from the Bank of The Bahamas. As part of that exercise, he identified verified security deposits totaling $80,176.83, while explaining that other potential deposits could not then be confirmed because the underlying tenant contracts were unavailable. He also identified prepaid rents recorded on the rent roll totaling $94,065.55. His evidence therefore sought to distinguish between amounts that could be verified from the records available to him and amounts that could not, owing to the absence of the underlying documentation.

[52.] Building on that reconstruction, Mr. Johnson addressed the financial analysis advanced by Mr. Owen in his Fifth Affidavit. He compared the January-to-August 2025 income statement with Mr. Owen's assessment and stated that his analysis incorporated revenue and expense items which, in his view, had not been included in Mr. Owen's calculations, including VAT and lease expenses. He also produced a schedule of cash withdrawals and explained that the amounts described as "company withdrawals" represented sums withdrawn by Mr. Ferguson *"for his personal care,* *needs, treatment and medical expenses*". His evidence therefore provided both a different treatment of certain financial items and an explanation for the withdrawals which Mr. Owen had identified in his analysis.

Defendant's Submissions

[53.] The Defendant submitted that the Claimant's application to pierce the corporate veil was misconceived and should be dismissed. Counsel relied on the Defendant's written submissions filed 1 October 2025 and adopted them in their entirety at the hearing. His principal submission was that the Claimant had misapplied **Prest v Petrodel Resources Ltd** [2013] UKSC 34.

[54.] Counsel submitted that the starting point is the separate legal personality of the company. He relied on **Salomon v A Salomon & Co Ltd** [1897] AC 22, which established that an incorporated company is a legal person distinct from its founder and shareholders, even where control of the company is concentrated in one person.

[55.] On the Defendant's case, it was submitted that Store Away was the contracting and operating entity as it held and maintained its own accounts and dealt with storage tenants in its own name. Therefore, it remained the proper defendant in respect of liabilities arising from its own operations.

[56.] Further it was submitted that **Prest v Petrodel Resources Ltd** (supra) confined veil piercing to the evasion principle, viz. where a person who is already subject to an existing legal obligation, liability or restriction deliberately interposes a company under that person's control to evade the obligation or frustrate its enforcement.

[57.] Reliance was also placed on **Adams v Cape Industries plc** [1990] Ch 433 (CA) for the proposition that the Court is not at liberty to disregard a company's separate legal personality merely because it considers that justice requires it.

[58.] Applying those principles, he concluded that the Claimant had identified no pre-existing obligation owed personally by either Mr. or Mrs. Ferguson which they sought to evade or frustrate by using Store Away. It was argued that the obligations advanced by the Claimant arise from Store Away's operation of the storage facility, its receipt of monies from tenants, and its contractual and financial arrangements. It was submitted that management involvement and control, even if established, do not convert Store Away's obligations into personal obligations of the Fergusons.

[59.] As to the deposits and prepayments, it was submitted that the evidence did not establish evasion because the Defendant was prepared to pay the sums which had been verified, but that it was entitled to verify the remaining claimed deposits, particularly in circumstances where historical records and tenant contracts were unavailable. Therefore, this position is inconsistent with any suggestion that the Defendant was seeking to evade its obligations and instead reflected an attempt to establish the identity and entitlement of the proper beneficiaries before payment was made.

[60.] As to real property tax, Counsel submitted that liability remains a triable issue. He rejected the Claimant's construction of the mortgage and submitted that the effect of the relevant provisions requires determination at trial. He therefore submitted that the disputed real property tax liability cannot, for present purposes, be treated as an established personal obligation of either Ferguson capable of engaging the evasion principle.

[61.] It was submitted that Mrs. Ferguson's position was distinct from that of Mr. Ferguson because she was not a shareholder and that her involvement in Store Away arose after Mr. Ferguson's health had deteriorated. Therefore, even if the Court accepted her involvement in the operations of Store Away that was no basis for imposing personal liability upon her for obligations which were properly those of Store Away.

[62.] Finally, it was submitted that, even if the Claimant were able to establish a misuse of company funds, which was denied, veil piercing would neither be necessary nor appropriate where an orthodox direct remedy is available. Reference was made to potential causes of action in company law and equity, including breach of fiduciary duty and breach of trust and Counsel submitted that, if the Claimant contended that either Ferguson was personally liable for any such wrongdoing, it must plead and establish the relevant direct cause of action rather than invoke the exceptional remedy of piercing the corporate veil to impose Store Away's liabilities upon them.

[63.] For those reasons, Counsel submitted that the high threshold for piercing the corporate veil has not been met and asked that the Claimant's application to pierce the corporate veil of Store Away and to join either Ferguson personally be dismissed, with costs.

The Issues

[64.] The following questions arise:

(i) Whether either proposed defendant was personally subject to a pre-existing legal obligation, liability or restriction;

(ii) Whether Store Away was deliberately interposed, or later used, to evade any such obligation or to frustrate its enforcement; and

(iii) If so, whether disregarding Store Away's separate legal personality is necessary to deprive either proposed defendant of an advantage obtained through that evasion.

The Law and Analysis

[65.] The starting point is the fundamental principle established in **Salomon v A Salomon & Co Ltd [1897] AC 22**: upon incorporation, a company becomes a legal person distinct from its shareholders and controllers. Its property is its own, and its liabilities are not, without more, those of the persons who own or control it. That remains so even where a single individual holds effective control of the company. In **Prest v Petrodel Resources Ltd [2013] UKSC 34**, the Supreme Court reaffirmed the strength of that principle while recognising a narrowly confined exception. The corporate veil may exceptionally be pierced where a person who is already subject to a legal obligation deliberately interposes a company under his control to evade that obligation or to frustrate its enforcement. The decision distinguishes that true veil-piercing doctrine from cases resolved by ordinary principles, including agency, nominee ownership, trust, and the identification of the true actors behind a corporate structure.

[66.] In **Prest** the Supreme Court considered whether assets legally vested in companies controlled by the husband could be transferred to the wife as part of a financial-remedy award. The Court allowed the wife's appeal, but on the basis that the relevant properties were held on resulting trust for the husband and were therefore beneficially his. The result did **not** depend on piercing the corporate veil.

[67.] The decision is the leading modern authority on the narrow circumstances in which English law permits veil-piercing.

[68.] At paras 28–35, Lord Sumption explained that authorities often described as involving a "façade" or "sham" actually concern two different principles:

"28 The difficulty is to identify what is a relevant wrongdoing. References to a "facade" or "sham" beg too many questions to provide a satisfactory answer. It seems to me that two distinct principles lie behind these protean terms, and that much confusion has been caused by failing to distinguish between them. <u>They can conveniently be called the concealment principle and the evasion principle. The concealment principle is legally banal and does not involve piercing the corporate veil at all. It is that the interposition of a company or perhaps several companies so as to conceal the identity of the real actors will not deter the courts from identifying them, assuming that their identity is legally relevant. In these cases the court is not disregarding the "facade", but only looking behind it to discover the facts which the corporate structure is concealing. The evasion principle is different. It is that the court may disregard the corporate veil if there is a legal right against the person in control of it which exists independently of the company's involvement, and a company is interposed so that the separate legal personality of the company will defeat the right or frustrate its enforcement. Many cases will fall into both categories, but in some circumstances the difference between them may be critical. This may be illustrated by reference to those cases in which the court has been thought, rightly or wrongly, to have pierced the corporate veil.</u> [my emphasis added]

29The first and most famous of them is Gilford Motor Co Ltd v Horne <u>[1933] Ch 935</u>. Mr EB Horne had been the managing director of the Gilford Motor Co. His contract of employment precluded him being engaged in any competing business in a specified geographical area for five years after the end of his employment "either solely or jointly with or as agent for any other person, firm or company." He left Gilford and carried on a competing business in the specified area, initially in his own name. He then formed a *company, JM Horne & Co Ltd, named after his wife, in which she and a business associate were shareholders. The trial judge, Farwell J, found that the company had been set up in this way to enable the business to be carried on under his own control but without incurring liability for breach of the covenant. However the reality, in his view, was that the company was being used as "the channel through which the defendant Horne was carrying on his business." In fact, he dismissed the claim on the ground that the restrictive covenant was void. But the Court of Appeal allowed the appeal on that point and granted an injunction against both Mr Horne and the company. As against Mr Horne, the injunction was granted on the concealment principle. Lord Hanworth MR said, at pp 961–962, that the company was a "mere cloak or sham" because the business was really being carried on by Mr Horne. Because the restrictive covenant prevented Mr Horne from competing with his former employers whether as principal or as agent for another, it did not matter whether the business belonged to him or to JM Horne & Co Ltd provided that he was carrying it on. The only relevance of the interposition of the company was to maintain the pretence that it was being carried on by others. Lord Hanworth did not explain why the injunction should issue against the company, but I think it is clear from the judgments of Lawrence and Romer LJJ, at pp 965 and 969, that they were applying the evasion principle. Lawrence LJ, who gave the fullest consideration to the point, based his view entirely on Mr Horne's evasive motive for forming the company. This showed that it was "a mere channel used by the defendant Horne for the purpose of enabling him, for his own benefit, to obtain the advantage of the customers of the plaintiff company, and that therefore the defendant company ought to be restrained as well as the defendant Horne." In other words, the company was restrained in order to ensure that Horne was deprived of the benefit which he might otherwise have derived from the separate legal personality of the company. I agree with the view expressed by the Court of Appeal in <u>VTB Capital</u>, at para 63, that this is properly to be regarded as a decision to pierce the corporate veil. It is fair to say that the point may have been conceded by counsel, although in rather guarded terms ("if the evidence admitted of the conclusion that what was being done was a mere cloak or sham"). It is also true that the court in Gilford Motor Co might have justified the injunction against the company on the ground that Mr Horne's knowledge was to be imputed to the company so as to make the latter's conduct unconscionable or tortious, thereby justifying the grant of an equitable remedy against it. But the case is authority for what it decided, not for what it might have decided, and in my view the principle which the Court of Appeal applied was correct. It does not follow that JM Horne & Co Ltd was to be identified with Mr Horne for any other purpose. Mr Horne's personal creditors would not, for example, have been entitled simply by virtue of the facts found by Farwell J, to enforce their claims against the assets of the company.*

30 <u>Jones v Lipman [1962] 1 WLR 832</u> was a case of very much the same kind. The facts were that Mr Lipman sold a property to the plaintiffs for £5,250 and then, thinking better of the deal, sold it to a company called Alamed Ltd for £3,000, in order to make it impossible for the plaintiffs to get specific performance. The judge, Russell J, found that company was wholly owned and controlled by Mr Lipman, who had bought it off the shelf and had procured the property to be conveyed to it "solely for the purpose of defeating the plaintiffs' rights to specific performance." About half of the purchase price payable by Alamed was funded by borrowing from a bank, and the rest was left outstanding. The judge decreed specific performance against both Mr Lipman and Alamed Ltd. As against Mr Lipman this was done on the concealment principle. Because Mr Lipman owned and controlled Alamed Ltd, he was in a position specifically to perform his obligation to the plaintiffs by exercising his powers over the company. This did not involve piercing the corporate veil, but only identifying Mr Lipman as the man in control of the company. The company, said Russell J portentously <u>at p 836</u>, was "a device and a sham, a mask which [Mr

Lipman] holds before his face in an attempt to avoid recognition by the eye of equity." On the other hand, as against Alamed Ltd itself, the decision was justified on the evasion principle, by reference to the Court of Appeal's decision in Gilford Motor Co. The judge must have thought that in the circumstances the company should be treated as having the same obligation to convey the property to the plaintiff as Mr Lipman had, even though it was not party to the contract of sale. It should be noted that he decreed specific performance against the company notwithstanding that as a result of the transaction, the company's main creditor, namely the bank, was prejudiced by its loss of what appears from the report to have been its sole asset apart from a possible personal claim against Mr Lipman which he may or may not have been in a position to meet. This may be thought hard on the bank, but it is no harder than a finding that the company was not the beneficial owner at all. The bank could have protected itself by taking a charge or registering the contract of sale.

[69.] Lord Sumption regarded the two cases, **Gilford Motor Co Ltd v Horne [1933] Ch 935** and **Jones v Lipman [1962] 1 WLR 832** as cases of the evasion principle.

[70.] In **Gilford,** Mr. Horne was bound by a post-employment restrictive covenant prohibiting competition. Hence he formed a company to be used to conduct the competing business. The Court of Appeal restrained both Horne and the company. Lord Sumption regarded this case as a classic example of the evasion principle. He observed that Mr. Horne's covenant existed before the company was used and therefore the company was interposed to enable him to do indirectly what he was contractually forbidden to do directly.

[71.] Similarly, in **Jones,** Mr. Lipman had contracted to sell land to the claimants and having changed his mind, transferred the land to a company wholly owned and controlled by him intending to make specific performance unavailable. Mr. Lipman had a pre-existing obligation to convey the land independent of the company, therefore, the transfer of the land to the company was designed solely to defeat the purchasers' right to enforce that obligation. The court ordered specific performance against both Mr. Lipman and the company.

[72.] Therefore, the evasion principle applies when a person already subject to a legal obligation, liability or restriction deliberately interposes a company under that person's control so as to evade the obligation or frustrate its enforcement. In that circumstance, the Court may pierce the veil only to deprive the company or controller of the advantage obtained from the company's separate legal personality. However, under the common-law authorities relied upon by the parties, the Court may not disregard a company's separate legal personality merely because it considers that justice or fairness requires that course (**Adams v Cape Industries plc** [1990] Ch 433 (CA)).

[73.] Accordingly, the existence of corporate control and alleged wrongdoing are not themselves enough. The Court must identify an obligation owed personally by the proposed defendant, existing independently of the company's involvement, and a deliberate use of the company to defeat enforcement of that obligation. However, even then, the remedy extends no further than removing the advantage obtained from the company's separate personality.

[74.] I also considered the Caribbean Court of Justice decisions in **Grenville Ricardo Delpeache v Commissioner of Police [2021] CCJ 10** and **Beth Clifford and Beltway Investment Group Inc v LCW Investments LLC [2025] CCJ 17** which provide persuasive Commonwealth consideration of the limits of the corporate-veil doctrine.

[75.] In the **Clifford case** which was a decision of the Caribbean Court of Justice on appeal from Belize, it concerned an attempt to impose a company's contractual liability upon its controller. In **Clifford,** the CCJ unanimously held that there was no basis to hold the sole shareholder and director personally liable where the evidence did not establish abuse or misuse of the company's separate personality to avoid the company's accountability for its obligations.

[76.] While the majority in **Clifford** did not adopt Lord Sumption's concealment/evasion framework as the CCJ's own formulation, they did adopt a fact-specific inquiry into whether the corporate form was abused contrary to the purpose for which incorporation was conferred, whether other remedies are available, and whether it is necessary to disregard separate personality to deprive the company or controller of an advantage obtained from it. That approach is consistent with the need for an established abuse of the corporate form, not merely ownership, control, or difficulty in enforcing against the company.

[77.] In **Delpeache**, the majority's reasoning was that the defendant was not being made liable for Ouch Boutique's offence simply because he was its director. He was prosecuted because he personally carried out the relevant conduct and had the required mens rea. On that approach, there was no need to pierce the veil.

[78.] I now consider each of the issues.

(i) Whether either proposed defendant was personally subject to a pre-existing legal obligation, liability or restriction.

[79.] On the facts of the case as pleaded by the Claimant in the Statement of Claim:

1. The Claimant is the registered owner and Landlord of premises situated on the western side of Blake Road the western district of New Providence (hereinafter referred to as "the Premises').

2. The Defendant is a limited liability company which has been in occupation of the Premises.

   The Lease

3. By a written lease dated the 1st day of March, 1998 ("the Lease"), recorded in the Registry of Records at Volume 7311, pages 42 to 62 the Claimant leased the Premises to the Defendant for a fixed term of ten (10) years commencing the 1st day of March, 1998 and ending on the 28th day of February 2008.

4. The Lease provided, inter alia:

- That the Defendant shall pay Turnover Rent calculated at 90% of Gross Turnover;
- That the Defendant shall deliver certified turnover certificates after each Turnover Period;
- That the Defendant shall pay all outgoings, taxes, utilities, and assessments assessed on the Premises;
- That the Landlord shall be entitled to re-enter the Premises for non-payment of rent or any breach of covenant without requirement for formal notice.

Post-Lease Occupation

5. Upon the expiration of the Lease on the 28th day of February 2008, no renewal or written extension was executed by the parties.

6. The Defendant continued in occupation of the Premises with the tolerance and at the behest of the Claimant, who periodically made demand for compliance and rent.

7. The Defendant therefore occupies the Premises as a tenant-at-will, and not under any fixed term or periodic tenancy.

Legal Status of Tenant-at-Will

8. A tenant-at-will is one who occupies premises with the permission of the Landlord but without a fixed term or legal entitlement to remain, and such tenancy is revocable by the Landlord at any time.

9. Further, or in the alternative, the Claimant avers that following the expiration of the written Lease on 28th February 2008, the Defendant continued in occupation by consent and on terms materially consistent with the expired Lease, including but not limited to payment of rent and provision of turnover-related disclosures, such that the Claimant is entitled to enforce those terms under the tenancy-at-will.

10. The Claimant has elected to terminate such will and demand possession of the Premises.

Breach by the Defendant

11. The Defendant is in material breach of its obligations as former tenant under the Lease and current occupant by virtue of:
    - Failure to pay rent as calculated on Turnover Rent terms;
    - Failure to supply turnover certificates for multiple Turnover Periods;
    - Failure to pay outgoings including utilities, taxes, and services;
    - Failure to provide operational and financial data previously requested for the purpose of verifying Gross Turnover.

Attempts to Resolve and Demand

12. The Claimant has issued multiple demands requesting compliance, financial disclosure, and payment. These have been ignored or refused by the Defendant.

13. As a result, the Claimant has exercised its right to terminate the Defendant's tenancy-at-will and seek immediate possession of the Premises, along with rent arrears and damages.

[80.] I set out below the particulars of the Defence filed on 21 May, 2025:

1. The Defence filed on behalf of the Defendant and the paragraphs referenced herein are to the numbered paragraphs in the Statement of Claim endorsed on the Fixed Date Claim issued herein on the 23rd May 2025.
2. Paragraphs 1 and 2 are admitted by the Defendant.
3. The Defendant admits paragraph 3 but avers that at the time of the execution of the Lease Mr. Larry Ferguson, who is the current beneficial owner of the Defendant was not at the material time a shareholder, officer or director of the Defendant.
4. Regarding paragraphs 4 and 5 the Defendant avers that subsequent to the expiration of the Lease, Mr. Larry Ferguson became the beneficial owner of the Defendant and entered into a verbal agreement with the Claimant to pay a monthly rent of $10,000.
5. Save for the fact that the Defendant continued in occupation of the Premises the remainder of Paragraph 7 is denied and the Claimant is put to strict proof thereof.
6. Paragraphs 7 and 8 are admitted by the Defendant.
7. Paragraphs 9 and 11 are denied and the Defendant repeats paragraph 4 above.
8. Paragraph 12 is denied and the Claimant is put to strict proof thereof.
9. Except as hereinbefore specifically admitted the Defendant denies each and every allegation contained in the Statement of Claim as though the same were herein set out and traversed seriatim.

[81.] The chronology is critical. Store Away Limited was incorporated on 16 January 1998 and based on the pleaded case of the Claimant, was the tenant under the Lease entered into on 1 March, 1998 for a ten (10) year period between the parties. Store Away was also subsequently identified as Borrower under the 2007 Supplemental Mortgage.

[82.] Those facts are undisputed by the parties.

[83.] Store Away's pleaded Defence is that Mr. Larry Ferguson is the current beneficial owner of the Defendant. It further pleaded that he did not acquire that status until sometime after the Lease expired, when he entered into a verbal agreement with Mogul to pay monthly rent of $10,000.00.

[84.] The Defendant's position, therefore, is that when the Lease was executed in 1998, Mr. Ferguson was neither a shareholder, officer nor director of the Defendant. It was not, however, pleaded by the Defendant, the date on which Mr. Ferguson became the said beneficial owner.

[85.] The Claimant relied on historical company records which it says undermine that position. In the second affidavit of Madeliene Todd filed on 23 July, 2025 there is a resolution by the Board of Directors dated 13 December, 2005 in which it was resolved that any two of the following persons are able to sign on all documents of the Defendant company:

Anthony L. Ferguson
Joan Ferguson
Joette Penn

John William Lefler

[86.] Additionally, corporate documents of the Defendant dated 17 October, 2005 and 6 January, 2006 name one Anthony L. Ferguson as director and shareholder (of 1,000 shares).

[87.] It is unclear whether this is Larry Ferguson or another individual. However, it does appear from the Power of Attorney exhibited in the affidavit of Brenda Ferguson that her husband's name is "Larry Anthony Ferguson".

[88.] On the evidence, I accept that Anthony L. Ferguson and Larry Anthony Ferguson appear to be the same individual. Nonetheless, I do not need to finally resolve that evidential issue. The relevant point is that the Lease and Supplemental Mortgage obligations relied upon by Mogul were undertaken by Store Away in its corporate capacity. Neither instrument identified Larry Ferguson or Brenda Ferguson as a contracting party or covenantor. The Claimant has not established that either proposed defendant was personally subject to those obligations independently of Store Away as contemplated in **Prest** and applied in **Gilford** and **Jones.**

[89.] The same is true of the alleged obligations concerning deposits, prepaid rents and post-possession accounting. Mogul's case is that Store Away, as the operator receiving the relevant monies, was obliged to retain and account for them. The evidence does not identify an obligation concerning those monies that was assumed personally by either Ferguson before Store Away was used to evade it.

(ii) Whether Store Away was deliberately interposed, or later used, to evade any such obligation or to frustrate its enforcement.

[90.] I accept that the evidence of Mr. Owen and Mrs. Todd raiseds serious concerns regarding the Defendant's administration, disclosure, rent roll, deposits and prepayments. In fact, this was largely undisputed by Mr. Johnson and Mrs. Ferguson who each sought to lay some of the blame for this situation on poor record keeping, inaccessible financial records, the conduct of former staff, VAT arrears and the need to regularize tenant files and the rent roll. The evidence also showed that both Fergusons were involved in Store Away's affairs, with Mrs. Ferguson assuming an operational role when Mr. Ferguson became ill.

[91.] The allegations by Mr. Owen for the Claimant regarding the comingling of funds and the use of funds for personal expenses were also on the face of it accepted by Mr. Johnson for the Defendant. It was clear to me that until Mr. Johnson was hired sometime in 2024 the books and records of the Defendant were not being properly maintained.

[92.] In fact, Mrs. Ferguson's involvement saw an attempt to "make things right" and put things in proper order. In her affidavit filed on 20 August, 2025 she sought to explain the extent of Mr.

Ferguson's illness, how she had to hire new staff and had to address outstanding bills including utilities, insurance, NIB payments to staff of the Defendant. She even explained how she had to address the Defendant's outstanding VAT which was as of March 2024, $103,798.12. She was given a payment plan and reduced that balance as of August, 2025 to $26,536.96.

[93.] However, the question is not whether the financial evidence may be relevant to a properly pleaded direct claim against either Ferguson. Rather, the question is whether it established that Store Away was deliberately interposed to evade an obligation already owed personally by either of them.

[94.] On the evidence before me, I do not find that this has been established. Store Away was already the contracting and operating entity under the Lease and was later the Borrower under the Supplemental Mortgage. The Claimant has not established that either Ferguson caused Store Away to be incorporated or interposed when those obligations were undertaken in order to evade a personal obligation already owed by either of them.

[95.] Mogul's complaint is instead that the controllers later caused Store Away to misapply or dissipate funds, failed to account, and used Store Away's separate personality as a shield against the consequences. Even if those allegations were ultimately proved, they do not establish the sequence required by the evasion principle in ***Prest***: a pre-existing personal obligation followed by deliberate interposition of a company to evade or frustrate its enforcement.

[96.] The real-property-tax issue does not alter that conclusion. The Supplemental Mortgage contains covenants by Store Away and Mogul in favour of RBC. It does not, on its face, impose those covenants upon either Ferguson personally. Moreover, the issue of real-property-tax liability and quantum remains disputed. It cannot therefore be treated, for this application, as an established personal obligation of either proposed defendant.

[97.] The same conclusion follows when the facts are considered through the persuasive regional approach in ***Clifford***. The evidence does not establish that either Ferguson abused or misused Store Away's separate personality in the relevant transactions to avoid Store Away's accountability for its obligations.

(iii) Whether disregarding Store Away's separate legal personality is necessary to deprive either proposed defendant of an advantage obtained through that evasion.

[98.] In light of those findings, it is unnecessary to decide whether piercing the veil would be necessary to deprive either Ferguson of an advantage obtained by evasion. Nevertheless, I would observe that the Claimant's assertion that recovery against Store Away may be difficult or ineffective cannot itself widen the limited doctrine described in ***Prest***.

[99.] It therefore follows that it is neither justified nor necessary to disregard the Defendant's separate legal personality for the limited purpose of joining Larry Ferguson or Brenda Ferguson as personal defendants on the basis advanced in this application.

Conclusion and Disposition

[100.] For the reasons set out above, I find that the Claimant has not established the elements required by the evasion principle. Accordingly, the Claimant's application to pierce the Defendant's corporate veil, and to join Larry Ferguson and Brenda Ferguson as personal defendants on that basis, is dismissed.

[101.] This ruling is confined to the application for piercing of the corporate veil and it does not determine: (i) the parties' remaining unresolved positions concerning deposits and prepayments beyond the payment of $174,242.38 recorded at the hearing on 23 March 2026 and the subsequent payment on account authorized by the Consent Order dated 4 August 2026; (ii) the final accounting, including outstanding deposits and prepayments, which remains reserved by that Consent Order; and (iii) the dispute concerning real property tax, including liability and quantum.

[102.] In the circumstances, I make the following orders:

IT IS HEREBY ORDERED THAT:

(i) The Claimant's application to pierce the corporate veil of Store Away is dismissed.

(ii) The Claimant's application to join Mr. Larry Ferguson and Mrs. Brenda Ferguson as personal defendants based on piercing the corporate veil is dismissed.

(iii) The Claimant shall pay the Defendant's costs of and occasioned by the application to be summarily assessed on the papers, if not agreed between the parties.

Dated the 7th day of September, 2026

Camille Darville Gomez
Justice