

On October 14, 2016, the Court entered a Consent Order For Permanent Injunction, Civil Monetary Penalty And Other Equitable Relief Against Michel Geurkink, Emad Echadi And IB Capital FX LLC (the “Consent Order”). As noted in the Consent Order, Guy M. Hohmann was previously appointed the temporary Receiver “...for the Defendants' assets and the assets of any affiliates or subsidiaries of any Defendant, with the full powers of an equity receiver”. (emphasis added.) [See Dkt. #24 at ¶ 47].

The Receiver has recently recovered USD \$3,554,847.10. On November 6, 2019, the Receiver filed a Sealed Motion for Turnover [See Dkt. #137]. The Receiver prepared Assignment Documents for execution by Geurkink, Echadi and IB Capital which effected an assignment of the account balances in four separate bank accounts maintained by ING Bank in the name of IB Capital. In addition, the Receiver prepared Assignment Documents for execution by Maverick Venture Capital Holding Ltd. (“Maverick”) which also has an account in its name at ING Bank. The latter Assignment Documents were also executed by Echadi and Maverick. The Assignment Documents were forwarded to ING’s legal counsel on July 5, 2019, with instructions to wire transfer the funds in the ING and Maverick accounts.

ING’s counsel responded in an email dated August 12, 2019, by stating the Assignment Documents were invalid because IB Capital and Maverick had been stricken from the United Kingdom’s (“UK”) Registrar of Companies (“ROC”) for failing to make certain annual filings. On August 12, 2019, ING’s counsel forwarded emailed correspondence dated September 10, 2013, from the UK’s Companies House reflecting IB Capital FX LLP would be stricken from the ROC within three months unless cause is shown to the contrary. ING’s counsel forwarded similar correspondence relating to Maverick indicating it would be stricken from the ROC within three months of August 13, 2013, unless cause is shown why that should not occur. According to ING’s

counsel, the property of IB Capital and Maverick became “vested in the Crown”; once the companies were dissolved.

In order to have IB Capital FX LLP and Maverick reinstated into the ROC, the Receiver’s Dutch counsel recommended the Receiver hire legal counsel in the UK; so, the intent of the Assignment Documents may be effectuated and the funds in the ING Accounts may be transferred to the Receiver. The Receiver has retained counsel from the UK and the reinstatement process for IB Capital FX LLP was initiated on October 25, 2019.

On July 7, 2020, the Receiver’s UK Counsel informed the Receiver the Judge presiding over the reinstatement proceeding sought clarification as to the Receiver’s appointment over the UK entity, IB Capital FX LLP. The Judge presiding over the proceeding considered the IB Capital Consent Order was only evidence of the Receiver’s appointment as receiver for IB Capital FX (NZ) LLP. It was not apparent to the Judge in the reinstatement proceeding that IB Capital FX LLP is an affiliate of IB Capital FX (NZ) LLP and she has requested clarification be sought from this Court on that issue.

II. Arguments and Authorities

The Receiver’s authority extends over IB Capital FX LLP, as well as its affiliate, IB Capital FX (NZ) LLP. This authority is established in paragraph 47 of the Consent Order entered by this Court on October 14, 2016. [*See* Dkt. #24].

The relationship between the two entities is definitively illustrated and detailed in a chart provided by the Dutch Public Prosecutor’s Office. (*See* exhibit “1”). The chart depicts the flow of funds, the entities and their relationship to IB Capital FX LLP and IB Capital FX (NZ) LLP.

The chart further illustrates as referenced in numeral one in the chart “1. IB Capital FX LLP / IB Capital FX (NZ) LLP”, the relationship is interconnected; they are listed interchangeably. It also illustrates the interconnected organizations of IB Capital FX LLP / IB Capital FX (NZ) LLP including its members, Worldwide Venture Capital (“WVC”) Ltd. and Dutch Capital (“DC”) Ltd.

Publicly available information filed with the ROC for England and Wales demonstrates that both WVC and DC are members of IB Capital FX LLP. (*See* exhibit “2”). Exhibit 2 also illustrates Echadi was previously an officer of IB Capital FX LLP.

The ROC for England and Wales has on file Certifications of Incorporation for DC and WVC dated April 19, 2012, and April 20, 2012, respectively. Echadi is listed as the sole “Director” on both certifications. (*See* page three of exhibits “3” and “4”).

The ROC also has on file Current Appointment Reports for WVC and DC. Once again, both the filings for these two entites list Echadi as the sole “Director”, and once again, both filings date his appointment April 19, 2012, and April 20, 2012 respectively. (*See* page three of exhibits “5” and “6”).

With this legal landscape, we turn to the question presented: whether IB Capital FX LLP is an affiliate of IB Capital FX (NZ) LLP and whether the IB Capital Consent Order extends the Receiver’s authority to IB Capital FX LLP. *Black’s Law Dictionary* defines an affiliate as a “corporation that is related to another corporation by shareholdings or other means of control.” Control, in turn, is defined as the “direct or indirect power to govern the management and policies of a person or entity, whether through ownership of voting securities, by contract, or otherwise; the power or authority to manage, direct or oversee.” *Black’s Law Dictionary* (11th ed. 2019) *See Satterfield v. Simon & Schuster, Inc.*, 569 F.3d 946, 955 (9th Cir. 2009) (noting that the *Black’s*

Law Dictionary definition of “affiliate is supported by the plain and ordinary meaning of affiliate”.

When a word is not legislatively defined, courts tend to construe it in accordance with its ordinary, dictionary meaning. *Smith v. United States*, 508 U.S. 223, 228 (1993) “If the plain meaning of a word is unambiguous, then our statutory interpretation ends there”. *BedRoc Ltd., LLC v. United States*, 541 U.S. 176, 183 (2004)

III. Conclusion and Prayer

For the reasons set forth above, the Receiver respectfully requests this honorable Court issue an Order recognizing that IB Capital FX LLP is an affiliate of IB Capital FX (NZ) LLC; therefore, the IB Capital Consent Order extends the Receiver’s authority over IB Capital FX LLP.

Respectfully submitted,

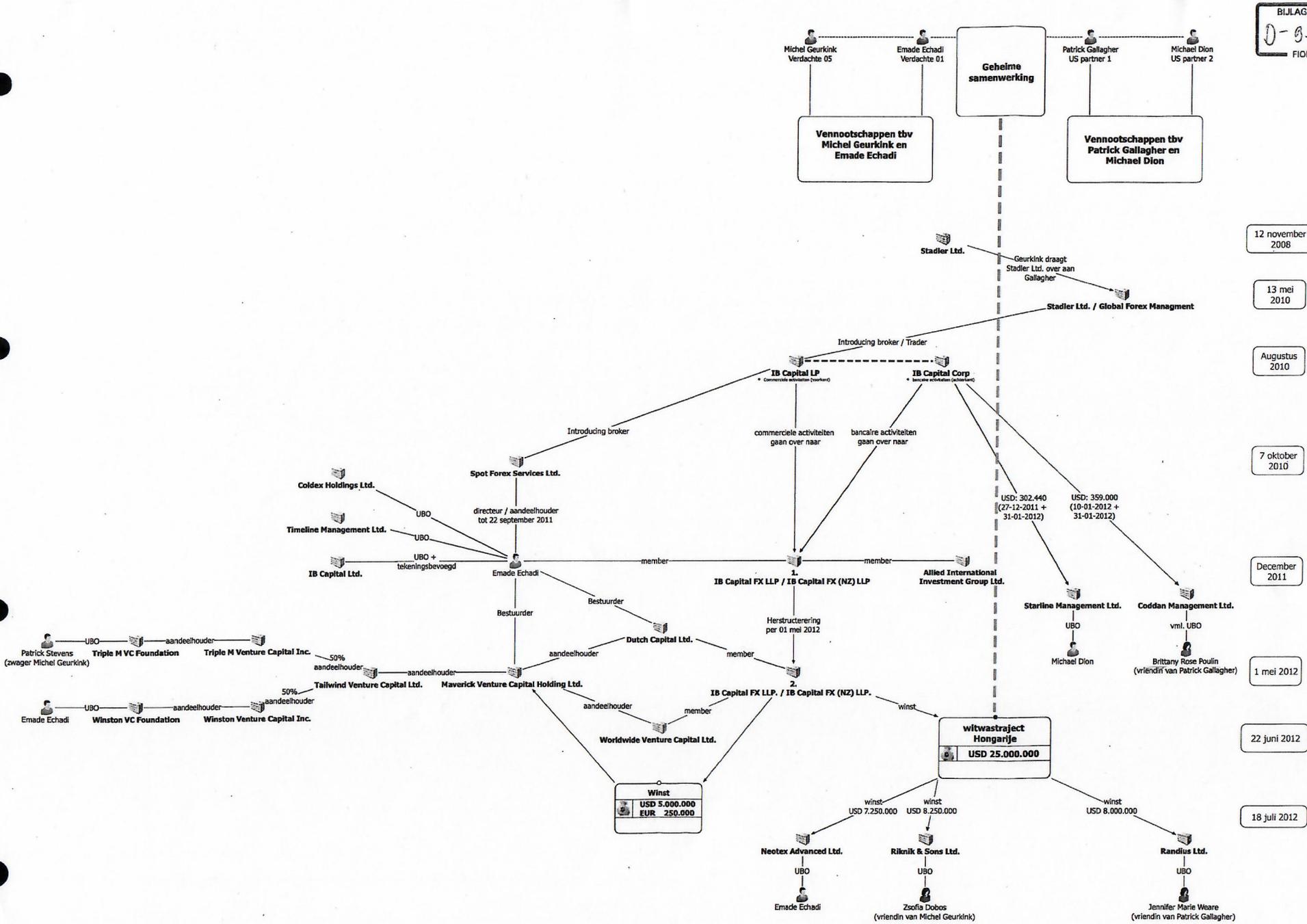
THE HOHMANN LAW FIRM, LLC

By: /s/ Guy Hohmann
Guy Hohmann
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CERTIFICATE OF SERVICE

On July 24, 2020, I electronically submitted the foregoing document with the Clerk of the Court of the U.S. District Court, Western District of Texas, using the electronic case filing system of the court. I hereby certify that I have served all counsel and/or pro se parties of record electronically or by another manner authorized by Federal Rule of Civil Procedure 5(b)(2).

BIJLAGE Nr.
0-835A
FIOD



12 november 2008

13 mei 2010

Augustus 2010

7 oktober 2010

December 2011

1 mei 2012

22 juni 2012

18 juli 2012

Exhibit 1



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
LIMITED LIABILITY PARTNERSHIP**

Partnership No. OC354920

The Registrar of Companies for England and Wales hereby certifies that

GATEWAY FINANCIAL ADVISERS LLP

is this day incorporated under the Limited Liability Partnerships Act 2000 as a limited liability partnership and that the partnership is limited and the situation of the registered office is in England/Wales.

Given at Companies House on 13th May 2010.



Exhibit 2





IB CAPITAL FX LLP

IB CAPITAL FX LLP

OC354920

Created: 15 October 2019 11:30:51

Companies House does not verify the accuracy of the information filed

Overview

- Registered office address: 95 Wilton Road, Suite 718 Victoria, London, SW1V 1BZ
- Company type: Limited liability partnership
- Incorporated on: 13 May 2010
- Status: Dissolved

Key filing dates

- Accounting reference date: 31 May
- Last accounts made up to: 31 May 2012

Previous company names

Previous company names

Name	Period
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GATEWAY FINANCIAL ADVISERS LLP	29 November 2011
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People

Officers:

6 officers / 4 resignations

- LLP Designated Member DUTCH CAPITAL LTD. Active
- Appointed: 1 May 2012
- Correspondence address: 5, Burnett House, Lewisham Hill, London, England, SE13 7PD
- European Economic Area
- Place registered: ENGLAND
- Registration number: 08038689

-
- LLP Designated Member WORLDWIDE VENTURE CAPITAL LTD. Active
 - Appointed: 1 May 2012
 - Correspondence address: 5, Burnett House, Lewisham Hill, London, England, SE13 7PD
 - European Economic Area
 - Place registered: ENGLAND
 - Registration number: 8038761

-
- LLP Designated Member ECHADI, Emade Resigned
 - Appointed: 12 December 2011
 - Date of birth: June 1979
 - Resigned: 1 May 2012
 - Correspondence address: 95, Wilton Road, Suite 718 Victoria, London, SW1V 1BZ
 - Country/State of Residence: Netherlands

-
- LLP Designated Member MAGRO DE ALMEIDA, Joaquim Resigned
 - Appointed: 13 May 2010
 - Date of birth: January 1949
 - Resigned: 12 December 2011
 - Correspondence address: 95, Wilton Road, Suite 718 Victoria, London, SW1V 1BZ
 - Country/State of Residence: Portugal

- LLP Designated Member ALLIED INTERNATIONAL INVESTMENT GROUP LTD Resigned
- Appointed: 26 November 2011
- Resigned: 1 May 2012
- Correspondence address: 2236, Albert Hoy Street, Belize City, Belize, Belize,
- Non European Economic Area
- Place registered: REPUBLIC OF BELIZE
- Registration number: 106921
- Legal authority: IBC ACT, CHAPTER 270, EDITION 2000
- Legal form: INTERNATIONAL BUSINESS COMPANY

- LLP Designated Member CAPITAL NETWORK SYSTEMS INC Resigned
- Appointed: 13 May 2010
- Resigned: 26 November 2011
- Correspondence address: 2236, Albert Hoy Street, Belize City, Rep.Of Belize,
- Non European Economic Area
- Place registered: BELIZE
- Registration number: 81814
- Legal authority: BELIZE INTERNATIONAL BUSINESS COMPANY ACT 2000
- Legal form: INTERNATIONAL BUSINESS COMPANY

Persons with significant control:

0 active person with significant control / 0 active statements

There are no persons with significant control or statements available for this company.

Recent Filing History

Recent Filing History		
Date	Form	Description
24 Dec 2013	GAZ2	Final Gazette dissolved via compulsory strike-off
10 Sep 2013	GAZ1	First Gazette notice for compulsory strike-off
21 Jun 2012	AA	Accounts for a dormant company made up to 31 May 2012
25 May 2012	LLAR01	Annual return made up to 13 May 2012
7 May 2012	LLAP02	Appointment of Worldwide Venture Capital Ltd. as a member
7 May 2012	LLAP02	Appointment of Dutch Capital Ltd. as a member
7 May 2012	LLTM01	Termination of appointment of Emade Echadi as a member
7 May 2012	LLTM01	Termination of appointment of Allied International Investment Group Ltd as a member
6 Feb 2012	AA	Accounts for a dormant company made up to 31 May 2011
13 Dec 2011	LLTM01	Termination of appointment of Joaquim Magro De Almeida as a member
13 Dec 2011	LLAP01	Appointment of Mr Emade Echadi as a member
29 Nov 2011	CERTNM	Certificate of change of name
26 Nov 2011	LLTM01	Termination of appointment of Capital Network Systems Inc as a member
26 Nov 2011	LLAP02	Appointment of Allied International Investment Group Ltd as a member
26 Nov 2011	LLCH01	Member's details changed for Mr Joaquim Magro De Almeida on 26 November 2011
28 May 2011	LLAR01	Annual return made up to 13 May 2011
13 May 2010	LLIN01	Incorporation of a limited liability partnership



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 8038689

The Registrar of Companies for England and Wales, hereby certifies that

DUTCH CAPITAL LTD.

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on 19th April 2012



N08038689T



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —
Exhibit 3



IN01(ef)

Companies House
— for the record —

Application to register a company



X175R8MZ

Received for filing in Electronic Format on the: 19/04/2012

Company Name in full: **DUTCH CAPITAL LTD.**

Company Type: **Private limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Register Office Address: **5 BURNETT HOUSE
LEWISHAM HILL
LONDON
ENGLAND
SE13 7PD**

I wish to adopt entirely bespoke articles

Type: **Corporate**
Name: **GENESIUS SECRETARIAL SERVICES LTD.**

Registered or
Principal Office
Address: **5 BURNETT HOUSE
LEWISHAM HILL LEWISHAM
LONDON
UNITED KINGDOM
SE13 7PD**

European Economic Area (EEA) Company

Register Location: **ENGLAND**
Registration Number: **07705057**

Consented to Act: **Y** Date authorised: **19/04/2012** Authenticated: **YES**



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 8038761

The Registrar of Companies for England and Wales, hereby certifies that

WORLDWIDE VENTURE CAPITAL LTD.

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on 20th April 2012



N08038761K



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

Exhibit 4

The above information was communicated by electronic means and authenticated by the Registrar of Companies under Section 1115 of the Companies Act 2006



IN01(ef)

Companies House
— for the record —

Application to register a company



X175R803

Received for filing in Electronic Format on the: 19/04/2012

Company Name in full: **WORLDWIDE VENTURE CAPITAL LTD.**

Company Type: **Private limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Register Office Address: **5 BURNETT HOUSE
LEWISHAM HILL
LONDON
ENGLAND
SE13 7PD**

I wish to adopt entirely bespoke articles

Type: **Corporate**
Name: **GENESIUS SECRETARIAL SERVICES LTD.**

Registered or
Principal Office
Address: **5 BURNETT HOUSE
LEWISHAM HILL LEWISHAM
LONDON
UNITED KINGDOM
SE13 7PD**

European Economic Area (EEA) Company

Register Location: **ENGLAND**
Registration Number: **07705057**

Consented to Act: **Y** Date authorised: **20/04/2012** Authenticated: **YES**



**Current Appointments Report for:
DUTCH CAPITAL LTD.
08038689**

Created: 13/07/2020 15:50:10

Companies House is a registry of corporate information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that corporate entities send to us. We accept all information that such entities deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.

Company Register Information

Company Number:	08038689	Date of Incorporation: 19/04/2012
Company Name:	DUTCH CAPITAL LTD.	
Registered Office:	5 BURNETT HOUSE LEWISHAM HILL LONDON ENGLAND SE13 7PD	
Company Type:	Private Limited Company	
Country of Origin:	United Kingdom	
Status:	Dissolved 26/11/2013	
Nature Of Business (SIC):	None Supplied	
Number of Charges:	(0 outstanding / 0 part satisfied / 0 satisfied)	

Previous Names

No previous name information has been recorded over the last 20 years.

Key Filing Dates

Accounting Reference Date:	31/12
Last Accounts Made Up To:	(NO ACCOUNTS FILED)
Next Accounts Due:	
Last Return Made Up To:	
Next Confirmation Statement Due:	
Last Bulk Shareholders List:	Not available

Current Appointments

Number of current appointments: 2

SECRETARY: GENESIOUS SECRETARIAL
SERVICES LTD.
Appointed: 19/04/2012
No. of Appointments: 1
Address: 5 BURNETT HOUSE
LEWISHAM HILL LEWISHAM
LONDON
UNITED KINGDOM
SE13 7PD

DIRECTOR: ECHADI, EMADE MR
Appointed: 19/04/2012 **Date of Birth:** **/06/1979
Nationality: DUTCH
No. of Appointments: 5
Address: 132 DR. SCHAEPMANSTRAAT
HAARLEM
NETHERLANDS
2032 GN
Country/State of Residence: NETHERLANDS

This Report excludes resignations



**Current Appointments Report for:
WORLDWIDE VENTURE CAPITAL LTD.
08038761**

Created: 13/07/2020 15:50:12

Companies House is a registry of corporate information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that corporate entities send to us. We accept all information that such entities deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.

Company Register Information

Company Number:	08038761	Date of Incorporation: 20/04/2012
Company Name:	WORLDWIDE VENTURE CAPITAL LTD.	
Registered Office:	5 BURNETT HOUSE LEWISHAM HILL LONDON ENGLAND SE13 7PD	
Company Type:	Private Limited Company	
Country of Origin:	United Kingdom	
Status:	Dissolved 03/12/2013	
Nature Of Business (SIC):	None Supplied	
Number of Charges:	(0 outstanding / 0 part satisfied / 0 satisfied)	

Previous Names

No previous name information has been recorded over the last 20 years.

Key Filing Dates

Accounting Reference Date:	31/12
Last Accounts Made Up To:	(NO ACCOUNTS FILED)
Next Accounts Due:	
Last Return Made Up To:	
Next Confirmation Statement Due:	
Last Bulk Shareholders List:	Not available

Current Appointments

Number of current appointments: 2

SECRETARY: GENESIUS SECRETARIAL
SERVICES LTD.
Appointed: 20/04/2012
No. of Appointments: 1
Address: 5 BURNETT HOUSE
LEWISHAM HILL LEWISHAM
LONDON
UNITED KINGDOM
SE13 7PD

DIRECTOR: ECHADI, EMADE MR
Appointed: 20/04/2012 **Date of Birth:** **/06/1979
Nationality: DUTCH
No. of Appointments: 5
Address: 132 DR. SCHAEPMANSTRAAT
HAARLEM
NETHERLANDS
2032 GN
Country/State of Residence: NETHERLANDS

This Report excludes resignations