



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

IN THE MATTER OF DOLFIN FINANCIAL (UK) LTD (COMPANY NUMBER 07431519) (IN  
SPECIAL ADMINISTRATION) CR-2021-001111

AND IN THE MATTER OF THE INVESTMENT BANK SPECIAL ADMINISTRATION  
REGULATIONS 2011

BEFORE: ICC JUDGE GREENWOOD

DATED: 4 SEPTEMBER 2025

BETWEEN:

(1) ADAM STEPHENS OF SMITH & WILLIAMSON LLP (IN HIS CAPACITY AS JOINT  
SPECIAL ADMINISTRATOR OF DOLFIN FINANCIAL (UK) LTD); and

(2) KEVIN LEY OF SMITH & WILLIAMSON LLP (IN HIS CAPACITY AS JOINT SPECIAL  
ADMINISTRATOR OF DOLFIN FINANCIAL (UK) LTD)

Applicants

and

FIRESTONE FINANCIAL ASSETS LTD

Respondent

---

CONSENT ORDER

---

UPON THE DIRECTIONS ORDER of Deputy Judge Nicola Rushton KC dated 16 June 2025 (the  
"Directions Order")

AND UPON the Applicants and the Respondent agreeing to an extension on 14 August 2025  
for the filing of Firestone Financial Assets Ltd's ("Firestone") evidence and the corresponding

extension of time for the Joint Special Administrators' (the "JSAs") evidence and the filing of a corresponding consent order on 21 August 2025

**AND UPON** Investors Europe Ltd ("IE") (as a client of Dolfin Financial (UK) Ltd) intending to appear at the joint hearing before a High Court Judge of the Business and Property Court (Chancery Division) listed in the week commencing 27 October 2025 (the "**Hearing**")

**AND UPON** the parties agreeing to an extension on 29 August 2025 for the filing and serving of the evidence of any client or creditor other than Firestone who intends to appear at the Hearing to 11 September 2025

**BY CONSENT IT IS ORDERED THAT:**

1. Any client or creditor other than Firestone who intends to appear at the Hearing shall file and serve by Thursday 11 September 2025: (a) any evidence in response to the JSAs' Directions Application; and (b) any further evidence in support of or in response to the Firestone Rule 202 Application (such evidence to be limited to the issue of standing/permission).
2. Costs in the Case.
3. This order will be served on the Applicants and the Respondent by IE.

**Service of the order**

The Court has provided a sealed copy of this Order to the serving party's solicitors: Stewarts at 5 New Street Square, London, EC4A 3BF.