

Venture Capitalist Iain Roache vindicated in £42 million failed claim brought by minority investors in Gibraltar

London, United Kingdom Sep 30, 2022 ([IssueWire.com](https://www.issuewire.com)) - The Supreme Court of Gibraltar has found in favour of the Gibraltar Experienced Investor Fund and Protected Cell Company, Domain Venture Partners PCC Limited ("DVP") and its founder, Iain Roache.

DVP was formed to fund applications for 60 top level internet domain names ("TLD's") with each bid for a TLD to be made by one of sixty special purpose vehicle companies ("SPVs") which would share a name with the target domain.

DVP is the minority yet controlling shareholder in the underlying assets. Mr Roache is the majority shareholder in the underlying assets and the largest creditor; he is also a substantial co-investor in, and creditor to, DVP. Mr Roache founded and provided the exclusive start-up funding to the entire business prior to DVP being launched. His majority shareholding and creditor position remains across the now operating registries.

Wrongful allegations were made by investors Christina Mattin, the Rennes Foundation, Northern Asset Investments Limited, Francis Claessens and Braganza AB that the SPVs had no value. As Mr Roache has always contended, they had a sterling value and additional value by virtue of the fact that the TLDs were well placed to bid for ICANN registries and had goodwill.

The Court aptly identified the underlying cause of the dispute being that the "Claimants may now, in hindsight, not like the valuation ... but that is what they signed up to and that it is those valuations which dictated their respective equity participations"

Mr Roache regrets that such extensive litigation has been necessary to establish what he has always known to be the case but is pleased to have been vindicated with the fair and just result of the Court. The Claimants are appealing the Final Ruling.

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