



محكمة قطر الدولية
ومركز تسوية المنازعات
QATAR INTERNATIONAL COURT
AND DISPUTE RESOLUTION CENTRE

**In the name of His Highness Sheikh Tamim bin Hamad Al Thani,
Emir of the State of Qatar**

Neural Citation: [2022] QIC (F) 15

**IN THE CIVIL AND COMMERCIAL COURT
OF THE QATAR FINANCIAL CENTRE
FIRST INSTANCE CIRCUIT**

29 August 2022

CASE No. 4 of 2020

BETWEEN:

QATAR FINANCIAL CENTRE REGULATORY AUTHORITY

Claimant

v

HORIZON CRESCENT WEALTH LLC

Defendant

JUDGMENT

Before:

Justice Frances Kirkham

Justice William Blair

Justice Rashid Al Anezi

ORDER

1. The condition imposed by the Court in its Order of 20 September 2020, that the Order may not be enforced without the permission of the Court, is hereby removed.
2. There be no order as to costs.

JUDGMENT

1. On 20 September 2020, the Court issued an order pursuant to Article 59(4) of the FSR permitting the Financial Penalty of QAR 30,000,000 in a Decision Notice dated 11 March 2019 to be recovered as a debt, payable to and recoverable by the QFCRA. The Court imposed a condition namely that the order could not be enforced without the permission of the Court (the "Condition"). The Condition was imposed because of pending litigation, to protect the interests of possible beneficiaries of monies held by the Claimant.
2. The QFCRA now applies, pursuant to Article 34.3.2 of the Court's Rules, to remove the Condition and that the Court grant it permission to enforce the 20 September 2020 order.
3. The Court invited Horizon Crescent Wealth LLC ("HCW") i.e., the other party to this litigation, to make submissions as to the QFCRA's application. None was received.
4. Ms Ileana Mercedes D'Lacoste Agudelo and Ms Eniluz Jhoana Aponte had claimed to be beneficiaries of monies held by HCW. They began proceedings against HCW and others in Cases 6 & 7 of 2018 asserting a proprietary claim against money held by HCW.

5. On 8 June 2022, on an application for discontinuance by Ms Ileana Mercedes D'Lacoste Agudelo and Ms Eniluz Jhoana Aponte, the Court ordered that Claims 6 and 7 of 2018 be discontinued. Accordingly, their proprietary claims against HCW are no longer pursued; they no longer claim any interest in the sums held in HCW's accounts; there is no longer any potential proprietary interest (of which the Court is aware) which may need to be protected.

6. In those circumstances, the Court grants the QFCRA's application that the Condition be removed. It therefore declares that the QFCRA may enforce the judgment granted on 20 September 2020 in order to give effect to the Financial Penalty imposed in the Decision Notice.

7. The QFCRA has made no application for costs.

By the Court,

[signed]

Justice Frances Kirkham



A signed copy of this Order has been filed with the Registry