

BTI 2014 LLC (Appellant) v Sequana SA and others (Respondents)

Case ID: UKSC 2019/0046

Case summary

Issue(s)

Whether the trigger for the directors' duty to consider creditors is merely a real risk of, as opposed to a probability of or close proximity to, insolvency.

Facts

Sequana's subsidiary was liable to indemnify BAT for costs arising from the clean-up of a polluted river. The directors of the subsidiary resolved that it should pay a substantial dividend to Sequana, without - BAT says - leaving enough money in the subsidiary to pay for the clean-up costs.

Judgment appealed

[\[2019\] EWCA Civ 112](#)

Parties

Appellant(s)

BTI 2014 LLC

Respondent(s)

1. Sequana SA
2. Antoine Courteault
3. Pierre Martinet
4. Clive Mountford
5. Martin Newell
6. Selarl C Basse

Appeal

Justices

Lord Reed, Lord Hodge, Lord Briggs, Lady Arden, Lord Kitchin

Hearing start date

4 May 2021

Hearing finish date

5 May 2021

Watch hearing

04 May 2021 [Morning session](#) [Afternoon session](#)

05 May 2021 [Morning session](#) [Afternoon session](#)

Judgment details

Judgment date

5 October 2022

Neutral citation

[2022] UKSC 25

- [Judgment \(PDF\)](#)
- [Press summary \(HTML version\)](#)
- [Judgment on The National Archives \(HTML version\)](#)
- [Judgment on BAILII \(HTML version\)](#)

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