Neutral Citation Number: [2018] EWHC 1855 (Fam)

Case No: ZC16D00276

IN THE HIGH COURT OF JUSTICE
FAMILY DIVISION

Royal Courts of Justice
Strand, London, WC2A 2LL

Date: 19/07/2018

Before :

MR JUSTICE MOSTYN

- -

Between :

Richard Rothschild	**Applicant**
- and -	
Charmaine De Souza (Previously Rothschild)	**1st Respondent**
- and -	
Wanda Radziszewska	**2nd Respondent**

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- -

The Applicant acted in person
Charles Hale QC and Pippa Sanger (instructed by JMW Solicitors LLP) for the **1st Respondent**
Brent Molyneux QC and James Weale (instructed by Levison Meltzer Pigott, solicitors) for the **2nd Respondent**

Hearing dates: 2-6 July 2018

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Approved Judgment

I direct that pursuant to CPR PD 39A para 6.1 no official shorthand note shall be taken of this Judgment and that copies of this version as handed down may be treated as authentic.

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MR JUSTICE MOSTYN

This judgment was delivered in private. The judge will give a decision as to whether the judgment should be published with or without anonymisation.

Mr Justice Mostyn:

1. The issue I have to decide is who **really** owns the following:

   i) 31E Ltd, and its subsidiary companies,

   ii) 16, 43 and 44 Greystoke House, 150 Brunswick Road, London E5, and

   iii) The Akoya, 6365 Collins Avenue TS-01 Miami Beach, Florida.

   I have framed the issue by using the adverb "really" rather than "beneficially" as real ownership is a concept easily understood by lay people. It is the concept used by the late Professor Pettit in his great work *Equity and the Law of Trusts*.

2. The second respondent Wanda Radziszewska (Wanda), supported by the applicant, her son Richard, says that she really owns these things. The first respondent, Charmaine (Richard's wife and Wanda's daughter-in-law), says that these things are really owned by her and Richard equally. It is Wanda's case that the ownership of the properties at (ii) and (iii) follows the ownership of the business at (i), as they were paid for from the profits of the business. If she loses on (i) then she accepts that she loses on (ii) and (iii). The oral evidence which I heard was directed solely to the ownership of the business.

3. There is no dispute that Wanda's home at 45 Addison Gardens, London W14, which has featured prominently in the evidence, is really owned exclusively by her.

4. Real ownership can differ from formal or nominal ownership. A property may be held in someone's name but be really owned by somebody else. This is the very essence of the idea of a trust. One can see many reasons, even in ancient times, why someone would wish to obscure his or her real ownership of an asset. However, an obvious presumption or starting point in any enquiry about real ownership is that the formal owner is the real owner[1]. Another presumption or starting point is that the real ownership jumps or springs back (in Latin *resultare*) from the formal owner to the person who actually paid for it. This is the idea of the resulting trust, the name of which derives etymologically from the Latin. But these presumptions only tell you where you should start, and not by any means where you should end. Presumptions have been described by an American judge over a hundred years ago as the "bats of the law, flitting in the twilight, but disappearing in the sunshine of actual facts"[2]. This prefigured what Lord Justice Winn said about a presumption in 1969: "[it] operates solely in the field of evidence; indeed, its function is to make good a lack of evidence."[3] Ultimately, it will be in virtually every case the actual facts, as proved by the evidence, which will determine the real ownership of a piece of property.

5. Fundamentally, an enquiry about the real ownership of a piece of property seeks to discover what were the intentions of the relevant actors when it was acquired. If the court discovers a common intention between the relevant actors then it will be given effect. Sometimes, there is an express written agreement and in such a case, in the absence of fraud, that will almost invariably be the end of the matter. Sometimes, less commonly one would imagine, there is no express written agreement but it is said that

[1] *Jones v Kernott* [2011] UKSC 53, [2012] 1 AC 776 at [17] and [51(1)]
[2] *Mackowick v Kansas City* St. J. & C.B. Ry., 196 Mo. 550, 571, 94 S.W. 256, 262 (1906), Lamm J
[3] *Quinn v Quinn* [1969] 1 WLR 1394

there has been an oral one. Here the court has to determine whether there has in fact been such an agreement, and if so what it was. Sometimes, there is not even an oral agreement, but the court is nonetheless able on the evidence to infer the existence of a tacit agreement from the conduct of the actors. In what must surely be the exceedingly rare case where one simply cannot infer the existence of even a tacit agreement or understanding the Supreme Court has held that the court can impute to the parties the fair agreement they would have reached had they thought about it[4]. Given that one would expect a relevant starting point or presumption to operate in the absence of a common understanding I would have thought that the unfairness which the imputation process redresses would have to be very extreme for that process to apply. I am unrepentant in my view that this process of imputation can be utilised whether the property is held by one single actor or more than one. Fortunately, I do not have to grapple with this issue, as I am perfectly satisfied in this case that the issue can be decided by reference to the common understanding to be deduced from the actors' conduct.

6. The search is thus for the actors' intentions. In order to discover those intentions, the relevant evidence surrounding the acquisition is examined and in many cases swathes of evidence both following and preceding the acquisition, perhaps stretching over decades, is also scrutinised. A principle, which derives from common sense, is that if a person has repeatedly proclaimed to all and sundry that he does not own a piece of property, and that it is held by others, then he will find it difficult, but not necessarily impossible, to persuade a court that he in fact really owned it all along[5]. Equally, if a person has repeatedly proclaimed to the world that he owns a piece of property and has dealt with it as if it were his own, then he will find it difficult later on to assert that all along it has been owned by someone else.

7. The court will primarily rely on contemporaneous evidence, that is to say documents which came into existence at the relevant time such as correspondence, minutes or attendance notes or other contemporaneous records of conversations. Mr Justice Leggatt[6], echoing an earlier pronouncement by Lord Pearce[7], has had some potent things to say about the (lack of) utility of carefully polished witness statements and elaborate oral evidence in the search for a historical truth. Far better, they suggest, to focus on the contemporaneous records.

8. In June 2014 the shares in 31E Ltd were held 50:50 by Charmaine and Richard, and had been since its incorporation in April 2000[8]. They were then transferred to Charmaine to make it easier for her to claim CGT entrepreneurs' relief. The company had been formed as a holding vehicle for the main trading entity, Fast Fones Direct Ltd (as it was originally named). Fast Fones Direct Ltd had been incorporated on 17 May 1999. On 21 May 1999 its two issued one-penny shares were transferred from the formation agents to Ray Goodwin and Charmaine. As I will explain, there were good reasons for Ray Goodwin to act as nominee for Richard, but none whatsoever for him so to act for Wanda. A remarkable aspect of Wanda's case is that there does not exist a

[4] *Jones v Kernott* at [87].
[5] *Tinker v Tinker* [1970] 2 WLR 331; *Petrodel Resources Ltd & Ors v Prest & Ors* [2012] EWCA Civ 1395 [2013] 2 WLR 557 at [160]
[6] *Gestmin SGPS SA v Credit Suisse (UK) Ltd & Anor* [2013] EWHC 3560 (Comm)
[7] *Onassis and Calogeropoulos v Vergottis* [1968] 2 Lloyd's Rep 403
[8] Following the formation of the company the shares were briefly held by Ray Goodwin and a company formation agent before being transferred to Charmaine and Richard.

single piece of contemporaneous paper which evidences her supposed real ownership of Fast Fones Direct Ltd or 31E Ltd, or of the predecessor of Fast Fones Direct Ltd, a company called Vantage Corporate Consulting Ltd which was incorporated in June 1997 with Richard as sole shareholder. It is especially remarkable when you reflect on the fact that in the 1980s Wanda had engaged in fierce High Court litigation with Richard's father about the real ownership of 45 Addison Gardens. In that case Wanda argued that she was the real owner even though there was nothing in writing to say so. Eventually she won, but only after a massive trial. Of all people, Wanda must have realised in 1999 the importance of recording in writing the real ownership of something she claimed was hers.

9. It is extraordinary how in case after case the court is asked to determine issues of beneficial ownership in circumstances where either there is an absence of writing or where there is some writing, it is said not to reflect the true position. I refer to the famous judgment of Lord Justice Ward in *Carlton v Goodman* [2002] EWCA Civ 545, [2002] 2 FLR 259, where he stated at [44]:

> "I ask in despair how often this court has to remind conveyancers that they would save their clients a great deal of later difficulty if only they would sit the purchasers down, explain the difference between a joint tenancy and a tenancy in common, ascertain what they want and then expressly declare in the conveyance or transfer how the beneficial interest is to be held because that will be conclusive and save all argument. When are conveyancers going to do this as a matter of invariable standard practice? This court has urged that time after time. Perhaps conveyancers do not read the law reports. I will try one more time: ALWAYS TRY TO AGREE ON AND THEN RECORD HOW THE BENEFICIAL INTEREST IS TO BE HELD. It is not very difficult to do."

Notwithstanding the use of the upper case that salutary warning has been entirely ignored in this and many other cases.

10. I now turn to the story.

11. Richard and Charmaine commenced their relationship 1995, when they were aged respectively 19 and 18. They were fellow students in London. They began to live together in 1995.

12. In September 1996 Richard and Charmaine began their last year at university. Richard decided to drop out and did so early in 1997. I am satisfied that he did so in order to pursue a business venture in mobile telephony, the germ for which had formed in the minds of him and Charmaine during her year in France which endured from September 1995 to June 1996. I am absolutely satisfied that Wanda did not contribute to the idea or to its execution beyond providing space for the venture at 45 Addison Gardens. Wanda had no business experience and did not have any knowhow in the emerging modern world of mobile telephony. It was for this reason that she was not a partner in the business. She held no shares in it. They were registered in the sole name of Richard. Charmaine alleges that all material times she was a real co-owner of those shares. That may or may not be true, and I do not need to decide that, but what is clear beyond any

doubt is that Wanda was at no time a formal or real owner of the business, although Richard did make her the company secretary. I have the initial accounts of the company for the period 10 June 1997 to 30 June 1998. These accounts, signed by both Richard and Wanda on 26 March 1999, proclaim that Richard was the beneficial owner of the two issued one-penny shares in the company. There was no reason whatever, if it had been intended that Wanda should be a shareholder in the company, for her not to have been made one and for that to have been recorded in the accounts. I do not see how Wanda and Richard, having signed a public document that recorded Richard to be the beneficial owner of the issued shares in the company, can be allowed to repudiate that declaration.

13. The accounts show that in this first period of trading, lasting just over a year, the company had turnover of £10,564 which after expenses led to a trading loss of nearly £31,000. The company was insolvent to the tune of nearly £31,000, corresponding to the first year's loss. The company was only functioning by virtue of a director's loan of £87,000. This can only have legally derived from Richard – had Wanda contributed that money directly it no doubt would have been recorded under "other creditors". If the money in fact came from in whole or in part from Wanda, then in order to be consistent with the accounts, it must have been a gift from mother to son.

14. During this period Charmaine graduated from university and obtained employment as a trainee with Deloitte and Touche. However, in January 1999 she gave up that employment to work full-time for the new business.

15. In 1999 the company got into trouble with its principal network supplier Orange, as it had been supplying equipment to customers without performing the necessary credit checks. Orange resolved to claw back £50,000 worth of commission and decided to blacklist Richard, the company and any business conducted from or connected to 45 Addison Gardens. In his witness statement Richard says:

> "As a result, all trading ceased with the network. The network then recharged £50,000 worth of commissions that they were going to pay to us, so there was no loss to the network, and we learned a very, very harsh lesson … Irrespective of how keen the business was, and how good it was for the network, they have decided that they no longer wish to trade with myself, nor with anybody from 45 Addison Gardens."

16. The business therefore came to an end. Although the company was not formally liquidated it became dormant. The accounts for the year ended 30 June 2000 showed negative turnover and a substantial loss of over £16,000. They show net liabilities of over £60,000.

17. Although the business collapsed a new one rose like a phoenix from the ashes. This one had to be camouflaged, for the reasons given above. As mentioned above, Fast Fones Direct Ltd was incorporated on 17 May 1999 and on 21 May 1999 its two issued one-penny shares were transferred from the formation agents to Ray Goodwin and Charmaine. Ray Goodwin is a retired lecturer in chemistry and biochemistry and an old and very close friend of Wanda. His address in Roehampton was used as the new company's registered address. It is true that Charmaine's address on the stock transfer form was given as 45 Addison Gardens. This might suggest that the policy of

camouflage was not being well implemented. However, this fact would only become publicly available on the filing of the annual return in May 2000, by which time the problem with Orange would have been well in the past. It is perfectly obvious that Ray was being used as a front man for Richard for the reasons set out by Richard in his witness statement. Ray said to me, in very emotional evidence, that he was as sure as hydrogen and oxygen make water, that Wanda was the true owner of the company, but I am sorry to say that I believe that his blind loyalty to Wanda has led him to give evidence which is not true. He admitted that notwithstanding his status as shareholder and director he did not know what the records of the company stated. As stated above, following the formation of the holding company 31E Ltd in 2000 the shares in Fast Fones Direct Ltd were transferred to it, and the shares in the holding company were held 50:50 by Richard and Charmaine. It is, frankly, absurd for it to be suggested that the real or true ownership of the business was at this time, or at any time thereafter, held otherwise than 50:50 by Richard and Charmaine[9]. There is no evidence that Wanda was consulted about, let alone consented to, the absorption of Fast Fones Direct Ltd by 31E Ltd.

18. If Wanda were the true and real owner of Fast Fones Direct Ltd then it is to be supposed that she would have been able to have given some intelligible oral evidence about it. In fact she told me that Fast Fones Direct Ltd was just a continuation of Vantage Corporate Consulting with a change of name. This is of course nonsense - Fast Fones Direct Ltd was an entirely new company. She told me that the shares were held one by Ray Goodwin and one by Richard, when in fact they were held by Ray Goodwin and Charmaine. It was clear that she had no knowledge at all about this company of which she asserted ownership. She was unable to give me any coherent evidence as to what she might do to prove her ownership were disaster to befall the nominal owners or if she were to fall out with them.

19. I also reject what I regard as highly partial evidence from Monika Kozanecka and Jack Kozanecki. They spoke about the first company Vantage Corporate Consulting and both asserted that it was "Wanda's company" and that it was "entirely financed by her". These assertions had no evidential basis and are at odds with the accounts. Again, their evidence was born from blind loyalty to Richard and Wanda and does not represent the truth.

20. I now refer to Vantage Property Management Limited which was incorporated on 1 August 1997. It was dissolved on 30 December 2014, but had become dormant by 2003. It was formed in order for property ventures to be undertaken. Initially two one-penny shares were issued, one in the name of Richard and the other in the name of Ray Goodwin. The registered address was Ray's address in Roehampton. The accounts state that Richard owns his share beneficially. I do not need to decide for whom Ray was holding the share in his name. It is equally arguable that it was either Charmaine or Wanda. In late 1999 a decision was reached that money would be raised on 45 Addison Gardens in order, among other things, to enable Vantage Property Management Limited to purchase a piece of commercial property. Apparently, a cheaper mortgage deal would be obtainable if Charmaine was a mortgagor, and for this purpose Wanda's lease of 45 Addison Gardens was transferred into the joint names of herself and Charmaine. Charmaine has never asserted that she is beneficially the owner of that lease. A

[9] Charmaine does not rely on the transfer dated June 2014 to assert that the shares in the business are really owned 100% by her.

mortgage of £300,000 was raised. The interest on that loan has at all times been paid by Charmaine and Richard. Wanda is certainly entitled to an indemnity in relation to the mortgage debt from Charmaine and Richard[10], and once it has been paid off (which will happen as a result of the financial remedy proceedings), to have the lease re-conveyed to her sole name.

21. The mortgage money was used to purchase a unit at the Oliver Business Park to which the business was moved. That unit was sold in 2003 for a substantial profit. It is a pity that the mortgage on 45 Addison Gardens was not paid off at that time.

22. In connection with this mortgage application Charmaine filled in a questionnaire for an independent financial adviser. Mr Molyneux QC sought to make much capital out of what he would characterise as entirely misleading representations made in that document. For example, it does not mention Charmaine's asserted interest in Fast Fones Direct Ltd and misleadingly described her as a self-employed consultant for Duke Office Services. I do not think that these blows in any way help me to decide whether it is true that Wanda owned Fast Fones Direct Ltd. Similarly, Mr Molyneux QC sought to make much of what he would characterise as an entirely misleading mortgage application form completed in late 1999. The irony is that that form was filled in by Richard; it is his handwriting. In the employment section it described Charmaine as being an accountant employed by Vantage Corporate Consulting Ltd in which business she had no percentage shareholding. I agree that this document does not sit easily with Charmaine's assertion that at that time she was a co-owner of that business. However, it is equally harmful to Wanda's case because it describes her as a self-employed antiques trader with no shareholding in any business. If she were really and truly the owner of Fast Fones Direct Ltd then this form, completed by her son, would have said so.

23. It is indisputable that since the creation of Fast Fones Direct Ltd and its later absorption into 31E Ltd the business has been treated and represented as being in the ownership of Charmaine and Richard. I cite the following examples:

    i) In his tax return for the year ended 5 April 2004 Richard declared that he had received net dividends from 31E Ltd of £60,000 and from Vantage Property Management Services Ltd of £20,000. He could not have so declared these dividends to the Inland Revenue unless he was the owner of the shares to which they were attached. His explanation was that he simply signed whatever Charmaine put in front of him; that in 2003 he was not an autonomous adult; and that he and Charmaine were misrepresenting the position to the taxman. This was (to put it mildly) not credible.

    ii) On 6 December 2007 Stern and Co, acting on behalf of Richard, whom they describe as "our client", wrote a letter supporting a lending application made by Richard to Mortgages 4 You Ltd. In that letter Richard's income from Vantage Corporate Consulting Ltd is set out. The letter states:

[10] In June 2001 45 Addison Gardens was re-mortgaged for around £600,000. The first loan was paid off. The extra money was used by Richard and Charmaine to pay debts and ease cash flow as well as to purchase property. As before, the interest has been paid by Richard and Charmaine.

> "[Richard's] income from Vantage Corporate Consulting Ltd is derived from the consultancy contract with BusinessMobiles.com Ltd. BusinessMobiles.com Ltd. is a wholly owned subsidiary of 31E Ltd. 31E Ltd is owned by [Richard] and [Charmaine], each owning 50% of the issued share capital of the company respectively."

Richard did not have any coherent explanation as to why he would have been described as the owner of the company in this way beyond saying, as was his stock reply, that he simply signed whatever Charmaine put in front of him and said whatever she required him to say. Upon being taxed with the proposition that he was an autonomous adult who has to take responsibility for things said on his behalf, he had no response.

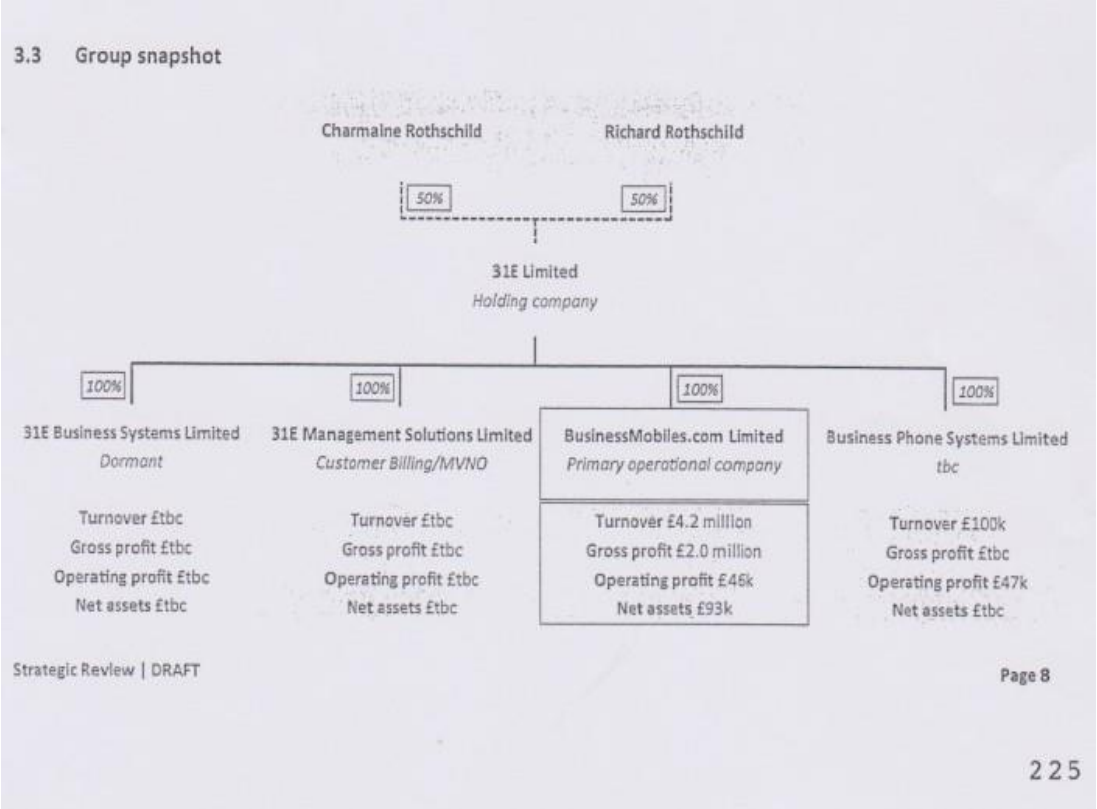
iii) On 1 October 2014 Paul Billingham of Knight Corporate Finance which had been instructed to initiate due diligence in anticipation of a possible sale of the business sent an initial list to Richard and Charmaine. The questions about the company were extremely detailed and if it were true that Wanda owned it then that fact would have needed to have been clearly disclosed; but it was not.

iv) In that same month of October 2014 Richard and Charmaine approached Nigel Cook of Evolution Capital for advice about preparing the business for sale in the context of them possibly emigrating to Miami. On 16 October 2014 a meeting took place between the three of them which was noted up by Nigel Cook later. His meeting note records: "business owned equally by partners Charmaine and Richard Rothschild". Richard denied any recollection of having said this; but I do not believe him. Nigel Cook was an impressive and plainly truthful witness. He told me that he reviewed the draft with Charmaine and Richard at their offices and that they approved it. He was certainly never told by Richard that his mother owned the business. I unhesitatingly accept his evidence.

v) On 20 January 2015 Nigel Cook sent Richard an email about his (Richard's) eligibility for entrepreneurs' relief. Of course, this would only be relevant if Richard were an owner of the business. Nigel Cook recommended that Richard's tax position was carefully reviewed.

vi) A meeting duly took place with a tax adviser called Mark Rubinson. On 30 January 2015 Mark Rubinson sent an email to Richard and Charmaine outlining various tax strategies. At item 2, he wrote "with regard to a possible sale of the company the main advice I would give you is to ensure that you maximise your entrepreneur's relief". Again, this comment could only have been made if Richard and Charmaine owned the company; it would have been completely irrelevant if Wanda had owned it. At item 8, he wrote: "we discussed the possibility of Richard's mother subscribing for shares in the company which would facilitate a highly tax efficient scenario with regard to the payment of your children's school fees". Of course, if Wanda already owned the company she would not need to subscribe for shares in it. Plainly, Mark Rubinson had been told that the true owners of the company were Richard and Charmaine.

vii) In September 2015 Nigel Cook prepared a document entitled "Businessmobiles.com, strategic review, draft". It states: "Business Mobiles.com Ltd was incorporated in 1999 and has been operating from its headquarters in West London under the leadership of the ultimate controlling shareholders, Charmaine and Richard Rothschild." On page 8 there is an organogram, which I reproduce:



As stated above, the document was made available to Richard; he did not attempt to correct it at any point.

viii) Richard and Charmaine separated in September 2016. Following that they engaged in negotiations through WhatsApp. On 29 December 2016 Richard wrote: "OK so here is my proposal. We pay equally for everything up till December 31, 2016. Then everything from Jan 1, 2017 is each ones spending.… Split 50/50 all assets and business". On 31 March 2017 he wrote: "I don't think you deserve anything. But I will give you 50% as it's half fair".

Of course, Richard could not offer 50/50 of the assets and business if they were in truth owned by Wanda. In order to escape this conundrum, he claimed that with effect from 31 October 2016 he had his mother's authority to negotiate a deal with Charmaine which involved giving her half of the assets and business. He said that this is to be deduced from his WhatsApp of that day, where he wrote: "what the story for my mum". However, the following WhatsApps make it clear that the story which he was asking about was that which would be given to his mother about Charmaine's new boyfriend.

It is not true that Richard had obtained Wanda's authority to negotiate in this way. Indeed, Mr Molyneux QC, rather to my surprise and that of Mr Hale QC,

fiercely cross-examined Richard to the effect that he had, as Mr Molyneux put it, "gone rogue" and had been holding himself out as the owner of, and dealing with, Wanda's property when he had no authority to do so. It was no part of Wanda's case that she gave Richard authority in October 2016 to give away to Charmaine half of her business; indeed, her case is that he was acting without any authority at all.

ix) On 4 November 2016 a document was drawn up in America containing terms for an overall settlement of all issues, whether child or finance related. It proposed that all businesses and assets would be split 50:50. Plainly Richard had input into this. He could not have thus contributed if the assets and business were all owned by Wanda.

x) On 23 January 2017 Cara Nuttall, Charmaine's solicitor at JMW Solicitors, emailed Zoe Bloom, of Keystone Law, then solicitors for Richard (and Wanda), enclosing a schedule of assets which might form the basis for further discussions. This schedule asserted that the business and the properties were owned equally by Richard and Charmaine. Zoe Bloom replied on 31 January 2017. She did not say: "you have made a terrible mistake; all of these assets are owned by Wanda". Instead, she merely stated that the spreadsheet had been examined and that the valuations were not agreed. She invited Charmaine to make an offer dealing with the income and capital elements of the family assets by 7 February 2017. It is inconceivable that this letter could have been written if Richard had stated that the assets were in fact owned by Wanda.

xi) It was not until delivery of Richard's draft Form E on 19 April 2017 that it was first asserted that the business and the assets were owned by Wanda.

24. Obviously, faced with this formidable catalogue, Wanda had to break her alliance with Richard. Therefore, as stated above, she asserted that he had "gone rogue", and had been doing so for years. I am completely satisfied that this is a false case. Richard had not gone rogue; in asserting to the world, including to tax authorities, and moneylenders, that he was, with Charmaine, the real owner of the business, he was speaking the truth.

25. It is important that I record that the way that Wanda presented her case in court before me was at variance with the way in which it had been pleaded or otherwise earlier presented in writing. Her case as expressed in the preliminary letter of claim and in her formal pleadings and witness statements was that there had been an actual agreement between her, on the one hand, and Richard and Charmaine, on the other, that she (Wanda) was prepared to hand over full control of the running of the company to Richard and Charmaine and would allow them to pay themselves whatever income they liked out of it, provided that her capital asset remained intact. On her behalf it was said:

> "She was prepared to allow [Richard] and [Charmaine] to receive substantial salaries as their remuneration in whatever manner approved most tax efficient, provided that [she] remained entitled to the capital gain in the business and its agreed investment…"

26. Sensing that proof of this implausible arrangement was likely to be virtually impossible, she changed tack and pursued the "Richard went rogue" line mentioned above. This change of tack does no more than to point up just how flimsy Wanda's case is. But having adopted the "Richard went rogue" line Mr Molyneux QC really had no sensible answer to my questions: why would Richard and Charmaine devote their working lives to, and do all the heavy lifting for, a business in which they had no interest? What was in it for them?

27. My very clear and strong finding on the evidence is that, at least from the time of the creation of the phoenix company Fast Fones Direct Ltd, it was the common intention of Richard and Charmaine that the business and the properties would be owned 50:50 by them. Wanda knew of this and went along with it. It is not necessary for me to decide what was their common intention for the predecessor business that was run into the ground by Orange, although the evidence is to similar effect. I do not conclude that the fact that Wanda agreed, as an act of maternal generosity, to allow 45 Addison Gardens to be used as security for the borrowing for the property purchase at Oliver Business Park transacted through Vantage Property Management Limited, or that in the early days she allowed the business to be run from there, signifies a common intention that she should be a quasi-partner in the business. Nor does it give rise to a presumption of resulting trust.

28. My order will formally contain declarations giving effect to my finding above. Further, it will contain a declaration that 45 Addison Gardens is owned solely beneficially by Wanda and that she is entitled to an indemnity from Richard and Charmaine in respect of the mortgage on it.

29. It is not necessary in this judgment for me to detail the deplorable personal attacks made by Richard on Charmaine in these preliminary issue proceedings, although I dare say that they will become relevant in the inevitable consequential dispute about costs. As Mr Molyneux QC rightly said, nobody should have had to have read the last 20 pages of his witness statement, where he gratuitously and irrelevantly vents his spleen against Charmaine.

30. In preparing this judgment I have tried to give effect to the oft-cited words of Lord Devlin that the judicial function is not just to render a decision but is also to explain it in words which will carry the conviction of its rightness to the reasonable man. However, I have also borne in mind the wise words of Lord Justice Lewison in *Fage UK Ltd & Anor v Chobani UK Ltd* [2014] EWCA Civ 5 at [115], echoed by the President in *Re F (Children)* [2016] EWCA Civ 546 at [22] – [23], that there is no duty on a judge, in giving his reasons, to deal with every argument presented by counsel in support of his or her case, nor to deal at any length with matters that are not disputed.

31. That concludes this judgment.
