



Noel Moran's car trouble

THERE WAS a potentially expensive setback in the High Court last month for **Noel Moran** of Noel Moran Recovery, when his damages claim against a company called Blackstar Management, concerning the towing and storage of vehicles on behalf of An Garda Síochána, was booted down to the Circuit Court. This was on the grounds that Moran was unlikely to be awarded damages beyond the latter court's €75,000 limit.

The case kicked off in December 2022 when Moran lodged his claim in the Four Goldmines, seeking over €¼m on foot of al-

leged breaches of a contract with **Derek Dalton** and **John Paul Kelly's** Waterford-headquartered Blackstar. This provided for Noel Moran Recovery to provide towing services and storage of vehicles in the capacity of subcontractor to Blackstar, which had secured the contract from the gardaí.

While the gardaí charge motorists a fee of €35 or €50 per day for seized vehicles, the deal (signed in Co Mayo) with Blackstar provided for Moran to paid €5.70 per vehicle per day, or €163 per quarter for long-term storage. The contract was renewed annually and, significantly, could be terminated without cause on one month's notice.

Immediately before Christmas 2020, mid-pandemic, Blackstar served notice of termination of the agreement, at which point there were around 30 vehicles (and a fishing trawler!) in storage at Moran's premises. Blackstar claims that it offered to pay the long-term storage rates



Derek Dalton



I know, I know - but we kept the price the same

on all the seized vehicles for the relevant quarter to the end of January 2021 but Moran was not interested.

He described the termination letter as "completely unfounded and untrue" and sought immediate payment of over €25,000 on foot of an invoice that was issued in January 2021. Judge **Garrett Simon** noted that from this point the "parties appear to have been stuck in an impasse".

High Court proceedings were issued by Moran in March 2022 claiming breach of contract and wrongful termination of contract and seeking damages of €263,000, which represented fees

he claimed he was due for storage of the vehicles post-termination of the Blackstar contract. In turn, Dalton and Kelly claimed this demand was "extortionate".

The figure was based on a daily fee of €35 or €50 per vehicle over the period of storage from the end of 2020, with additional fees accruing daily. No breakdown of the €263,000 was provided by Moran, however, and Simon referred to the "outlandish nature of the claim", which included €31,000 for a single 2010 registered car, a sum that greatly exceeded the value of the vehicle.

The judge also noted there was "no credible basis" for the

Heavy going for Foley and Parkin

"WE'RE NEARLY like family and I treat him like a brother," was a recent remark by the minded founder of Clipper Logistics, **Steve Parkin**, about his advisor, **Joe Foley**, owner of Ballyhane Stud in Co Carlow. It has come as quite a surprise then that the boys have suddenly parted ways, ending a near 20-year business arrangement.

The split has been described as a "breakdown" in the relationship that started back in 2004, when Parkin sold *Captain Rio* to stand at Ballyhane Stud, and they maintained both a personal and business relationship thereafter.

A recent statement released by Parkin's Dullingham Park Stud reads: "Due to unforeseen circumstances, *Space Traveller* and *Sands Of Mali*, formerly at Ballyhane Stud, have been relocated to stand the remainder of the 2024 season at **Micheál Orlandi's** Starfield Stud."

Subsequently, however, Foley announced: "As *Sands Of Mali* is a partnership horse, he will remain at Ballyhane where his book has been increasing significantly due to highly encouraging reports of his first crop of two-year-olds."

It looks like the lawyers are saddling up here and, if so, Foley may need deep pockets. He has made a fair few bob at Ballyhane Stud, which he owns with his wife, **Jane**, and is the current chairman of the Irish European Breeders Fund.

Financially, however, Foley is not at the races when compared to Parkin. Having purchased a second-hand van many moons ago to set up his own company, Clipper Logistics, the latter remarkably sold the business to New York-based GXO Logistics for a reported £965m in 2022.

In recent years, the English moneybags has purchased Newmarket's Dullingham Park Stud, Branton Court Stud in Yorkshire and his stud farm in Rathbride on the Curragh. Well-known for his runners under the 'Clipper Logistics' and now 'Clipper' banners, Parkin also formed the Bronte Collection Syndicate, which consists of 15 business pals, including English cricket

star **Jonny Bairstow**.

Ironically, their biggest success to date was the win by *Golden Tricks* in the €300,000

Irish EBF Ballyhane Stakes at Naas Racecourse last season.

Parkin's main investment company is the Leeds-headquartered Knarborough Investments Ltd, which in turns controls Branton Court Stud LLP.

The accounts for the latter boasted accumulated profits at the end of March 2023 of a thoroughbred £75m.

More impressively, Knarborough Investments, 100% owned by Parkin, was sitting on a surplus at the end of March 2023 of a whopping £146m and held investments valued at £95m.

Parkin also controls Rathbride Investments Ltd, the Irish company that owns the English millionaire's Irish stud in Kildare. A charge was registered in 2019 against this entity by Bank of Ireland, secured on the lands

that are leased to Rathbride Investment by Brampton Court Stud and Knarborough Investments.

Last month, Joe Foley stepped down as a director of the Irish company and an associated venture, Rathbride Equine Ltd, with Parkin's man, **David Hodgkin in situ** here, recently joined by Waterford-based number cruncher, **Michael Donnelly**.

The scale of Parkin's wealth suggests the new tie-in is very good news indeed for the owner of the 95-acre Starfield Stud outside Mullingar, Micheál Orlandi (who is married to **Sile Hayes**, Irish Thoroughbred Marketing's UK marketing manager). Despite intensive marketing and promotional gimmickry, the trainer has had limited success with any of the stallions he has stood so far under his own Compas Stallions banner.

Orlandi is also in business with ace hype merchant **Jack Cantillon** and that pair will hope that their latest stallion, *Far Above*, will improve the quality of their current stallion roster.

The arrival on the scene of Steve Parkin should ease any concerns Orlandi has been having lately.



Steve Parkin

suggested daily rate charged of €35 or €50 and made an order remitting the proceedings to the Circuit Court's western circuit. Moreover, when ruling on the subject of legal costs, Simon found that it had not been "reasonable" for Moran to have commenced the proceedings in the High Court, with costs for the motion therefore awarded to Blackstar.

That positive outcome for Kilkenny-based Dalton and Kelly – whose interests include Store-All Logistics and Imperial Developments – is not the only good news the boys have had recently. The parent company of Blackstar Management is Blackstar Capital, where Dalton has a controlling 65% stake, with Kelly holding the balance. According to the accounts signed off earlier this year, the holding company was sitting on accumulated profits of €5.3m at the end of April 2023.

Looks like working for the boys in blue can be a pretty profitable business.

A MOBILE network data firm marked out as a future star player in the sector, Equiundo Ltd, has just had its connection cut and is to be wound up next week. This is bad news for the taxpayer.

Equiundo, which was set up 20 years ago by its controlling shareholder, chairman and CEO, Cyril Murphy (formerly a Nokia engineer), boasted that it could "deliver operational efficiency to mobile operators through congestion-eliminating and cost-reducing network management solutions", which sounds rather useful.

According to the last accounts filed for Equiundo, which were signed off a year ago, the writing has been on the wall here for some time, with the accumulated deficit at the end of 2022 standing at just on €2m, following a loss for the 12 months of €230,000.

In a note under the heading

of "going concern", it was stated by Murphy that "the deficiency in assets is being supported principally from financing in the form of convertible preference shares of €1m with Enterprise Ireland and convertible loan notes [€550,000] with Kernel Seed Fund" (the partner for Bank of Ireland's early stage equity fund).

The Enterprise Ireland shares had been due to be redeemed back in 2020 but there were insufficient reserves to facilitate the transaction. Nevertheless, when the accounts were signed off on March 31 last year, Murphy et al were confident that, despite the losses, "forecasts to the end of 2024 forecast that the company can return to profitability in the current year".

It hasn't turned that way and the taxpayer has been stuffed for €1m.

Catching up with Johnnie Cooke

ELSEWHERE IN this issue (see p19), Goldhawk takes a look at an operation called Green Bird, which was established by one **Killian Bewley Poynton** to provide concierge services to super wealthy clients who don't have time to organise things themselves. It also turns out he had a loose connection to troubled celebrity restaurateur and caterer, **Johnnie Cooke**, courtesy of the latter's business partner, **Rene Hendriks**. These days the latter two boys are labouring under the label of restricted director, something Cooke is getting used to.

Poynton is a director of something called Greenbird Beverage Company that was set up in 2019. A 30% stake is listed as being held by a restaurant company called Victrix Ltd, which was established in 2018 by Dutch hospitality consultant Rene Hendriks and **Lorena Hendriks Eden**. The latter ended up as 100% shareholder at the end

Brief Cases on page 30



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Brief Cases continued from page 29

of 2022 but last year resigned and was replaced by chef **Lisa Hendriks**.

Lisa Hendriks was also appointed a director of Sherardia Ltd last year, replacing Lorena Eden. Both Johnnie Cooke and Rene Hendriks were also *in situ* here as directors from 2018 to 2020 and 2022 respectively (and equal 50% shareholders at one stage) when the company traded as Juanito's on Drury Street D2, before a sister restaurant called Mercado 52 opened on nearby South William Street. Both businesses have since closed their doors.



Johnnie Cooke

The last accounts filed for Sherardia cover the year to the end of August 2022, when accumulated losses stood at a not-so-tasty €623,000, with creditors owned over €1m, including €710,000 due to the Revenue. A note in the accounts stated the company was insolvent and had been ineligible for the Employment Wages Subsidy Scheme, presumably in relation to its tax status.

Hendriks stepped down as a director at the time he was restricted under Section 150 of the Companies Act for his part in the running into the ground of JC and Deb Ltd, where he had partnered with Cooke.

The latter was also restricted, which was his second rodeo. He had previously fallen foul of companies legislation back in 2005 in relation to the companies Cherby Ltd and Cooke's Event Company Ltd, when Judge **John MacMenamin** described his conduct as being "so incompetent as to amount to irresponsibility".

JC And Debs registered the business name Cooke's at the start of 2016 just as he rebounded into the spotlight with his restaurant in Brown Thomas, which was followed by a much-hyped restaurant-cocktail bar in Dundrum Town Centre.

Hendriks took a 10% stake in JC And Debs, with Johnnie holding 85% of the shares.

More interestingly, 5% of JC and Deb ended up in the hands of a company called Peralto Ltd,



"Okay kids, you'll have to cut down on social media and rely more on television to raise you."

which turns out to be an entity controlled by **Fiona Nagle** (once better known as Mrs Breifne O'Brien) and her partner, Sandycove-based moneybags **Jim Mountjoy**, who happens to be worth an estimated €65m.

The venture did not pay the kind of dividends that Mountjoy had been used to and, having built up losses of an impressive €583,000 by the end of 2018, JC and Deb ended up in the compost bin, owing unsecured creditors over €860,000, according to the latest filings by liquidator **Padraic O'Malley** of JW Accountants last January.

He secured the restrictions under Section 150 of both

Cooke and Hendriks, although the winding up has not yet been concluded as a result of ongoing "legal proceedings which the company is party to".

These days the irrepressible Cooke is to be found at yet another new establishment, Avant Cafe in Terenure, Co Dublin, which is good news for his assorted fans, who include the *Indo's* restaurant reviewer, **Katy McGuinness**.

Just before last Christmas she visited the eatery for brunch, exclaiming: "Chef Johnnie Cooke's signature dishes are back on the menu and they're as good as I remember."

Johnnie does tend to make an impression.

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