

**SUPREME COURT OF NOVA SCOTIA**

**Citation:** *Globex Foreign Exchange Corporation v. Launt*, 2010 NSSC 229

**Date:** 20100611

**Docket:** Hfx No. 321220

**Registry:** Halifax

**Between:**

Globex Foreign Exchange Corporation

Plaintiff

v.

Carl Launt and 3077860 Nova Scotia Ltd.

Defendants

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**Judge:** The Honourable Justice M. Heather Robertson

**Heard:** April 20, 2010, in Halifax, Nova Scotia

**Subject:** Motion for summary judgment on evidence. *C.P.R.* 13.04

**Summary:** Numberco entered into contracts for the purchase of currency in pounds sterling, using a deposit. Numberco failed to complete the purchase. The plaintiff Globex seeks to pierce the corporate veil and hold its sole shareholder responsible for the subsequent loss when the currency resold.

**Issue:** Are there material issues of fact requiring continuation of the trial process and the requested discovery.

**Result:** Requirement for the plaintiff to put its best foot forward. Plaintiff cannot merely rely on allegations in its pleadings and must advance at least some evidence of the existence of the alleged agency relationship on the evidence, it is clear the defendant Launt is not the principal in the transactions as alleged or Numberco's agent for any purpose. No cause to pierce corporate veil.

Motion for summary judgment allowed.

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