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STATEMENT OF CLAIM

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1. The Defendant made an unconditional promissory note (“the Promissory Note”) to the Plaintiff dated 31 July 2018 for CI\$127,475.00 together with interest thereon, at the rate of two point five per centum (2.5%) per annum for a term of five (5) years and all legal fees and disbursements arising from the preparation by the Plaintiff’s attorneys-at-law of the said Promissory Note and including but not limited to any stamp duty payable thereon.
2. The material terms of the Promissory Note between the Plaintiff (the Lender) and Defendant (the Borrower) were:

*“For value received, the Borrower hereby unconditionally promises to pay to the order of the Lender the sum of **One Hundred and Twenty Seven Thousand Four Hundred and Seventy Five Cayman Islands Dollars (CI\$127,475)** (the “Principal Sum”) together with interest thereon, at the rate of two point five per centum (2.5%) per annum for a term of five (5) years and all legal fees and disbursements arising from the preparation by the Lender’s attorneys-at-law of this Promissory Note and including but not limited to any stamp duty payable hereon.*

**1. Repayment**

*The Borrower shall repay to the Lender, the Principal Sum and interest by monthly installments as set out in the Schedule, with the first payment commencing on the 1<sup>st</sup> day of October, 2018. Time shall be of the essence with respect to the payment(s) due hereunder.*

**2. Method of Payment**

*All sums payable by the Borrower to the Lender shall be paid to the Lender by Banker’s draft in the name of Stephenson Tomlinson (or such other person or entity as may be designated in writing by the Lender) drawn on a Class A Bank licensed to do business in the Cayman Islands.*

**5. Default**

*Should the Borrower not make full payment by the date hereinbefore specified, this Promissory Note may be turned over for collection or such other legal action as may be deemed appropriate by the Lender’s attorneys-at-law and the Borrower agrees to pay as soon as incurred **in addition to** other amounts due hereunder all costs and expenses, including reasonable attorney’s fees, incidental to the collection of this Promissory Note or in any way relating to the rights of the Lender hereunder.*

**7. Borrower’s Waiver**

*The Borrower waives presentment for payment, demand notice of maturity or non-payment, off-set, protest and notice of protest and agrees to remain fully bound until this Promissory Note is paid in full.*

**8. Lender’s Indulgence**

*No relaxation, indulgence, waiver, release or concession of any terms of this Promissory Note by the Lender on one occasion shall be binding unless in writing and if granted shall not be applicable to any other or future occasion.”*

**10. Jurisdiction**

*The provisions of this Promissory Note shall be construed and interpreted and all rights and obligations hereunder determined in accordance with the laws of the Cayman Islands.”*

3. The Plaintiff paid to the Defendant the total sum of CI\$127,245.70 in various installments on the following dates:

<b>Date</b>	<b>Amount (CI\$)</b>	<b>Cheque no.</b>
31 July 2018	30,000.00	UNK
15 August 2018	17,405.00	10603
13 September 2018	30,000.00	10662
9 October 2018	8,000.00	10728
9 October 2018	15,000.00	10727
31 October 2018	9,175.70	10788
31 October 2018	17,665.00	10787
Total amount actually advanced by Plaintiff to Defendant (excluding interest)	<b>127,245.70</b>	

4. A Schedule of the principal amount to be lent by the Plaintiff to the Defendant and the interest calculations due and payable was attached to the original Promissory Note.
5. However, the total amount actually advanced by the Plaintiff to the Defendant was CI\$229.30 less than the amount stated in the Promissory Note and therefore the Schedule of the amount lent by the Plaintiff to the Defendant and all interest calculations were subsequently recalculated and revised based on the actual amount lent by the Plaintiff to the Defendant of CI\$127,245.70 and not the sum of CI\$127,475 as stated in the Promissory Note ("hereinafter referred to as the Revised Schedule A".)
6. The Revised Schedule A showing the correct principal amount lent by the Plaintiff to the Defendant, the interest calculations and the credit given for the payments made by the Defendant to date in the total sum of CI\$19,160.53 was prepared by the Plaintiff and delivered to the Defendant but the Defendant has still failed to pay the Defendant the sums due to him under the Promissory Note.
7. The Plaintiff acknowledges that the Defendant made some payments as set out in the table below and reflected in the Revised Schedule A, the last payment being made on 18 March 2020. The Defendant has failed to pay any other instalments due thereafter or any part thereof on the due dates or at all.

Installment number	Amount of payment in CI\$	Date of payment
1	1,127.09	17 October 2018
2	2,254.18	27 November 2018
3	1,127.09	15 January 2019
4	2,254.18	12 March 2019
5	1,127.09	12 April 2019
6	1,127.09	8 May 2019
7	1,127.09	13 June 2019
8	1,127.09	26 July 2019
9	1,127.09	26 August 2019
10	1,127.09	12 September 2019
11	1,127.09	9 October 2019
12	1,127.09	8 November 2019
13	1,127.09	14 January 2020
14	1,127.09	06 February 2020
15	1,127.09	18 March 2020
<b>Total amount repaid by Defendant to Plaintiff</b>	<b>CI\$19,160.53</b>	

8. Notwithstanding the provisions of Clause 7 of the Promissory Note (“Borrower’s Waiver”) by which the Defendant waived any requirement for presentment for payment, out of an abundance of caution, the Promissory Note was presented to the Defendant in Grand Cayman on 1 April 2021 but was dishonoured.
9. The Defendant has failed to make payment of the full amounts of the principal or interest due under the Promissory Note and interest has continued to accrue on all unpaid sums due under the Promissory Note at the rate of 2.5% per annum from 1 October 2018 as reflected in the figures in the Revised Schedule A.
10. The Plaintiff incurred legal fees, disbursements and stamp duty charges in connection with the preparation of the Promissory Note.
11. The Plaintiff also incurred costs in taking legal advice and presenting the Promissory Note for payment and suing on the Promissory Note and issuing proceedings in the Grand Court of the Cayman Islands.

#### PARTICULARS UNDER PARAGRAPHS 3 to 11

1. Principal Sum of CI\$127,245.70 plus continuing interest, less payments made by the Defendant, with a balance owed to the Plaintiff by the Defendant as at 1 June 2022 in the sum of **CI\$118,846.01.**

2. Continuing interest at 2.5% per annum upon the unpaid balance due to the Plaintiff or at such other rate as may be ordered by the Court until the Plaintiff is paid in full.
3. All legal fees and disbursements arising from the preparation of the Promissory Note (including but not limited to the stamp duty payable) by the Plaintiff's attorneys-at-law, Higgs & Johnson, in the sum of **CI\$1,240.15.**
4. All legal fees and disbursements incurred by the Plaintiff with Collas Crill in taking legal advice and presenting the Promissory Note and making demand for payment upon default by the Defendant of payments due under the Promissory Note in the total sum of **CI\$18,843.60.**
5. All legal fees and disbursements incurred by the Plaintiff with Ritch & Conolly LLP in taking legal advice and in issuing these proceedings to the date of issue of the Writ and Statement of Claim on 1 June 2022 in the total sum of **CI\$11,000.00.**
6. Court Filing Fees incurred in issuing these proceedings in the Grand Court of the Cayman Islands in the sum of **CI\$1,350.00.**

#### **Statement regarding interest**

12. The Plaintiff is entitled to claim interest as special damage pursuant to section 57 of the Bills of Exchange Act (2022 Revision) and/or alternatively pursuant to the terms of the Promissory Note at the rate of 2.5% per annum to the date of the issue of the Writ and Statement of Claim, 1 June 2022 and thereafter continuing in the amounts reflected in Schedule A until full payment of all the outstanding sums to the Plaintiff (including legal costs) are paid by the Defendant.

#### **AND THE PLAINTIFF CLAIMS** against the Defendant as maker:

- (1) The principal sum with interest pursuant to the terms of the Promissory Note to 31 May 2022 of **CI\$118,846.01.**
- (2) Legal fees and disbursements arising from the preparation by the Plaintiff's attorneys-at-law of the Promissory Note and including but not limited to the stamp duty payable thereon pursuant to the terms of the Promissory Note in the sum of **CI\$1,240.15.**
- (3) Costs of Collas Crill in taking legal advice and presenting the Promissory Note pursuant to the terms of the Promissory Note in the sum of **CI\$18,843.60.**
- (4) Costs of Ritch & Conolly LLP in taking legal advice and issuing these proceedings in the Grand Court of the Cayman Islands to 1 June 2022 in the sum of **CI\$11,000.00.**
- (5) Costs of Court Filing Fees for issuing these proceedings in the Grand Court of the Cayman Islands in the total sum of **CI\$1,349.65.**

- (6) Interest as special damage pursuant to section 57 of the Bills of Exchange Act (2021 Revision).
- (7) Further or alternatively, interest on such sums as may be recovered by it pursuant to section 34 of the Judicature Act (2021 Revision) and sections 4 and/or 5 of the Judgment Debts (Rates of Interest) Rules (2021 Revision) (as amended from time to time) or at such rate and/or for such period as the Court finds to be just or alternatively equitable interest under the inherent jurisdiction of the Court.
- (8) Further or other relief.
- (9) Costs pursuant to the Judicature Act (2021 Revision) and to the Cayman Islands Grand Court Rules – Volume 1 (2022 Consolidation).

If, within the time for returning the Acknowledgement of Service, the Defendant pays the total claimed of CI\$151,279.41 (which sum includes interest and costs to 31 May 2022) and any further interest on the unpaid balance to the date of payment at the rate of 2.5%, all further proceedings will be stayed. The money must be paid to the Plaintiff or the Plaintiff's Attorney.

**DATED this 1<sup>st</sup> day of June 2022**

*Ritch & Conolly LLP*

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**RITCH & CONOLLY LLP**  
**Attorneys-at-Law for the Plaintiff**

This Writ and Statement of Claim was issued by Ritch & Conolly, Attorneys-at-Law, for and on behalf of the Plaintiff herein whose address for service is that of 5<sup>th</sup> Floor, Queensgate House, 113 South Church Street, P.O. Box 1994, George Town, Grand Cayman KY1-1104.

**Form No. 8****Acknowledgment of Service of Writ of Summons (O.12, r.3)**DIRECTIONS FOR ACKNOWLEDGMENT OF SERVICE  
OF WRIT OF SUMMONS

1. The accompanying form of Acknowledgment of Service should be completed by an Attorney acting on behalf of the Defendant or by the Defendant if acting in person.

After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.

2. A defendant who states in the Defendant's Acknowledgment of Service that the Defendant intends to contest the proceedings must also serve a defence on the attorney for the plaintiff (or on the plaintiff if acting in person).

If a Statement of Claim is indorsed on the Writ (i.e. the words "Statement of Claim" appear on the top of page 2), the Defence must be served within 14 days after the time for acknowledging service of the Writ, unless in the meantime a summons for judgment is served on the Defendant.

If the Statement of Claim is not indorsed on the Writ, the Defence need not be served until 14 days after a Statement of Claim has been served on the Defendant.

If the Defendant fails to serve that Defendant's defence within the appropriate time, the Plaintiff may enter judgment against the Defendant without further notice.

3. A Stay of Execution against the Defendant's goods may be applied for where the Defendant is unable to pay the money for which any judgment is entered. If a Defendant to an action for a debt or liquidated demand (i.e. a fixed sum) who does not intend to contest the proceedings states, in answer to Question 3 in the Acknowledgment of Service, that the Defendant intends to apply for a stay, execution will be stayed for 14 days after that Defendant's Acknowledgment, but the Defendant must, within that time, issue a Summons for a stay of execution, supported by an affidavit of the Defendant's means. The affidavit should state any offer which the Defendant desires to make for payment of the money by instalments or otherwise.

See over for notes for guidance

**Please complete overleaf**



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## Notes for Guidance

1. Each Defendant (if there are more than one) is required to complete an Acknowledgment of Service and return it to the Courts Office.

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2. For the purpose of calculating the period of 14 days for acknowledging service, a writ served on the Defendant personally is treated as having been served on the day it was delivered to the Defendant.
3. Where the Defendant is sued in a name different from the Defendant's own, the form must be completed by the Defendant with the addition in paragraph 1 of the words "sued as (the name stated on the Writ of Summons)".
4. Where the Defendant is a FIRM and an attorney is not instructed, the form must be completed by a PARTNER by name, with the addition in paragraph 1 of the description "Partner in the firm of (.....)" after that Partner's name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN THAT PERSON'S OWN, the form must be completed by the Defendant with the addition in paragraph 1 of the description "trading as (.....)" after that Defendant's name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an Attorney or by someone authorised to act on behalf of the Company, but the Company can take no further step in the proceedings without an Attorney acting on its behalf.
7. Where the Defendant is a MINOR or a MENTAL PATIENT, the form must be completed by an Attorney acting for a guardian ad litem.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.



IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO: OF 20\_\_

BETWEEN:

PLAINTIFF

AND:

DEFENDANT

ACKNOWLEDGMENT OF SERVICE OF WRIT OF SUMMONS

If you intend to instruct an Attorney to act for you, give that Attorney this form IMMEDIATELY.

Important. Read the accompanying directions and notes for guidance carefully before completing this form. If any information required is omitted or given wrongly, THIS FORM MAY HAVE TO BE RETURNED.

Delay may result in judgment being entered against a Defendant whereby he may have to pay the costs of applying to set it aside.



1. State the full name of the Defendant by whom or on whose behalf the service of the Writ is being acknowledged.



2. State whether the Defendant intends to contest the proceedings (tick appropriate box)
[ ] yes [ ] no



3. If the claim against the Defendant is for a debt or liquidated demand, AND the Defendant does not intend to contest the proceedings, state if the Defendant intends to apply for a stay of execution against any judgment entered by the Plaintiff (tick box)
[ ] yes [ ] no



Service of the Writ is acknowledged accordingly

(Signed).....
Attorney for

Please complete overleaf



**Notes on address for service**

Attorney: where the Defendant is represented by an attorney, state the attorney's place of business in the Cayman Islands. A Defendant may not act by a foreign attorney.

Defendant in person: where the Defendant is acting in person, the Defendant must give the Defendant's post office box number and the physical address of the defendant's residence or, if the Defendant does not reside in the Cayman Islands, the Defendant must give an address in Grand Cayman where communications for the Defendant should be sent. In the case of a limited company, "residence" means its registered or principal office.

Indorsement by plaintiff's Attorney (or by plaintiff if suing in person) of that Plaintiff's name, address and reference, if any, in the box below.

Ritch & Conolly LLP 5th Floor Queensgate House 113 South Church Street P.O. Box 1994 Grand Cayman KY1-1104 Attn: Cherry Bridges Tel No: +1 345 949 7366 Email: cbridges@rc.com.ky
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Indorsement by defendant's Attorney (or by defendant if suing in person) of that defendant's name, address and reference, if any, in the box below.

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GCR 1995 (Revised)

