



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD OF 2025 ()

BETWEEN:

- (1) MR ANWAR A. AL MULLA
(2) HOLYHEAD HOLDINGS LIMITED**

Plaintiffs

AND:

- (1) GATEHOUSE CAPITAL FOR ECONOMIC AND FINANCIAL CONSULTANCY
K.S.C.C.
(2) THE SECURITIES HOUSE K.S.C.P.
(3) ARCH STREET CAPITAL ADVISORS LLC
(4) BLUE PILLAR ADVISORS LTD
(5) LPOC PROPERTY COMPANY LTD.
(6) LPOC FUNDING COMPANY LTD.
(7) LPOC INVESTOR CORP
(8) LPOC INVESTMENT COMPANY LTD.**

Defendants

WRIT OF SUMMONS

TO: (1) GATEHOUSE CAPITAL FOR ECONOMIC AND FINANCIAL CONSULTANCY
K.S.C.C. of Capital Sharq 007, Khaled Bin Al Waleed Street, Al Daw / Al Emtiaz
Tower, 18, Kuwait.

(2) THE SECURITIES HOUSE K.S.C.P. of Capital Sharq 007, Khaled Bin Al Waleed Street, Al Daw / Al Emtiaz Tower, 18, Kuwait

(3) ARCH STREET CAPITAL ADVISORS LLC of 70 West 40th Street, New York, NY 10018

(4) BLUE PILLAR ADVISORS LTD of Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands

(5) LPOC PROPERTY COMPANY LTD. of Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands

(6) LPOC FUNDING COMPANY LTD. of Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands

(7) LPOC INVESTOR CORP. c/o The Corporation Trust Company, Corporation Trust Centre, 1209 Orange St, Wilmington, New Castle, DE, 19801

(8) LPOC INVESTMENT COMPANY LTD. of Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands

THIS WRIT OF SUMMONS has been issued against you by the above-named Plaintiffs in respect of the claim set out on the next page.

Within 14 days after the service of this Writ on you, counting the date of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495G, George Town, Grand Cayman, the accompanying Acknowledgment of Service stating therein whether you intend to contest these proceedings.

If you fail to satisfy the claim or to return the Acknowledgment within the time stated, or if you return the Acknowledgment without stating therein an intention to contest the proceedings, the Plaintiffs may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 25th day of July 2025

NOTE – This Writ may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with the date of issue unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

GENERAL INDORSEMENT OF WRIT

Parties

1. The First Plaintiff, Mr Anwar A. Al Mulla, is an individual domiciled in the State of Kuwait. He was acting at all material times through his agent and attorney, Mr Talal Al Mulla.
2. The Second Plaintiff, Holyhead Holdings Limited ("**HHL**"), is a company incorporated in the British Virgin Islands on 15 May 1996 (Reg No: 185607) and is under the control and management of trustees on behalf of the First Plaintiff. At all material times, HHL was part of the family trust structure established by the First Plaintiff on behalf of the "Al Mulla" family.
3. The First Defendant, Gatehouse Capital for Economic and Financial Consultancy KSC (Closed) ("**GCFC**") is a company incorporated in the State of Kuwait on 28 November 2008 (Reg No: 2870902). GCFC operates as an investment advisory firm and is regulated by the Capital Markets Authority of Kuwait ("**CMA**"). GCFC served as an investment advisor to the Plaintiffs.
4. The Second Defendant, The Securities House K.S.C.P. ("**Securities**") is a company incorporated in the State of Kuwait on 2 February 1994 (Reg No: 441679) which acquired GCFC under a Sale and Purchase Agreement dated on or around December 2022. The Second Defendant has succeeded to the liabilities of the First Defendant.
5. The Third Defendant, Arch Street Capital Advisors LLC ("**Arch Street**"), is a corporation incorporated in the USA in or around 2003. Arch Street operates as a full service real estate investment and advisory firm in the USA and serves as the US Asset Advisor and Asset Manager in respect of investments into USA real estate promoted by GCFC.

6. The Fourth Defendant, Blue Pillar Advisors Ltd (“**Blue Pillar**”) is a company incorporated in the Cayman Islands on 10 July 2017 (Reg No: 324720). Blue Pillar serves as investment manager in respect of investments promoted by GCFC.
7. The Fifth Defendant, LPOC Property Company Ltd. (“**LPC**”) is a company incorporated in the Cayman Islands on 7 June 2018 (Reg No: 338060). To the best of the Plaintiffs’ knowledge and belief, LPC was established for the sole purpose of holding an indirect interest in the relevant property the subject of the dispute.
8. The Sixth Defendant, LPOC Funding Company Ltd. (“**LFC**”) is a company incorporated in the Cayman Islands on 7 June 2018 (Reg No: 338072). To the best of the Plaintiffs’ knowledge and belief, LFC was established for the sole purpose of holding an indirect interest in the relevant property the subject of the dispute.
9. The Seventh Defendant, LPOC Investor Corp., (“**LIC**”) is a company incorporated in the state of Delaware, USA on 14 November 2016 (File Number 6214841). LIC was the company owned by LPC and LFC which held the Property described below which is the subject of the dispute.
10. The Eighth Defendant, LPOC Investment Company Ltd., is a company incorporated in the Cayman Islands on 7 June 2018 (Reg No: 338067) hold the voting shares issued by the Seventh Defendant and so is in control of the investment in the Property which is the subject of the dispute.

Concise statement of nature of the claim

11. On or about 29 July 2019, the First Plaintiff subscribed for units in the LPOC Real Estate Fund valued at USD 2 million, the units represented shares in LPC and LFC at a ratio of 1 ordinary share in LPC for every 3 ordinary non-voting shares in LFC (the “**Shares**”). The First Plaintiff’s investment (the “**Investment**”) was for the purpose of

acquiring four contiguous properties located in St Paul, Minnesota, known as Lafayette Park or LPOC (the “**Property**”)

12. On or around 1 January 2020, the First Plaintiff transferred the Shares to the Second Plaintiff. In the alternative, the First Plaintiff sold his Shares to the Second Plaintiff or the First Plaintiff sold his Shares back to the Promoters who immediately sold an equivalent number of shares to the Second Plaintiff. The Second Plaintiff entered into the said transaction in full knowledge of and in reliance on the Misrepresentations and Misstatements as defined below.
13. The Investment had been originally promoted to the First Plaintiff by the First Defendant and by the Third and Fourth Defendants (collectively the “**Promoters**”), jointly and by each of them, as a safe and profitable investment and one which was accurately described and likely to generate the returns set out in the Investment Memorandum. In reliance on the representations of the Promoters, the First Plaintiff made the Investment.
14. Further, in promoting the Investment, the Promoters were acting for and on behalf of the Fifth Defendant, the Sixth Defendant, and the Seventh and Eighth Defendants.
15. In breach of contract and/or their duties to the First Plaintiff, the Promoters negligently and/or purposefully provided information and/or advice in respect of the Investment which were misleading and/or false (the “**Misrepresentations and Misstatements**”), namely in that said information and/or advice was not consistent with the economic reality of the transaction.
16. As a result of those Misrepresentations and Misstatements, the Plaintiffs made the Investment and have suffered loss and damage.

17. Accordingly, the Plaintiffs seek the following:

- a) Rescission;
- b) Alternatively, damages (to be assessed);
- c) Interest pursuant to section 34 of the Judicature Act (2021 Revision);
- d) Costs;
- e) Such further or other relief as the Court deems just.

Dated this 25th day of July 2025



BROADHURST LLC

Attorneys for the Plaintiffs

This Generally Indorsed Writ is filed by Broadhurst LLC, Attorneys-at-Law for the Plaintiffs having its address for service at Level 4, 54 Edward Street, George Town, Grand Cayman, Cayman Islands.

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Defendants

**ACKNOWLEDGEMENT OF SERVICE
OF WRIT OF SUMMONS**

If you intend to instruct an Attorney to act for you, give him 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 he 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

[Defendant in Person]

Address for service:

Please see 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, he must give his post office box number and physical address of his residence or, if he does not reside in the Cayman Islands, he must give an address in Grand Cayman where communications for him should be sent. In the case of a limited company, "residence" means its registered or principal office.

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

Broadhurst LLC
Level 4, 54 Edward Street,
George Town, Cayman Islands
P.O. Box 2503

Endorsement by Defendants' Attorney (or by the Defendant if suing in person) of his name, address and reference, if any, in the box below.

**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.
2. After completion it must be delivered or sent by post to the Law Courts, P.O. Box 495G, George Town, Grand Cayman.
3. A Defendant who states in his Acknowledgment of Service that he intends to contest the proceedings must also serve a Defence on the Attorney for the Plaintiff (or on the Plaintiff if acting in person).
4. 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.
5. 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.
6. If the Defendant fails to serve his Defence within the appropriate time, the Plaintiff may enter judgment against him without further notice.
7. 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 he intends to apply for a stay, execution will be stayed for 14 days after his Acknowledgment, but he must, within that time, issue a Summons for a stay of execution, supported by an affidavit of his means. The affidavit should state any offer which the Defendant desires to make for payment of the money by installments or otherwise.

See over for notes for guidance.

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.
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 him.
3. Where the Defendant is sued in a name different from his own, the form must be completed by him 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 his name.
5. Where the Defendant is sued as an individual TRADING IN A NAME OTHER THAN HIS OWN, he must complete the form with the addition in paragraph 1 of the description “trading as (.....)” after his name.
6. Where the Defendant is a LIMITED COMPANY the form must be completed by an attorney or by someone authorized 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, an Attorney acting for a guardian ad litem must complete the form.
8. A Defendant acting in person may obtain help in completing the form at the Courts Office.