



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
CIVIL DIVISION**

CAUSE NO: OF 2025 ()

BETWEEN

DART FINANCE LTD.

PLAINTIFF

AND

MATTHEW WIGHT

DEFENDANT

WRIT OF SUMMONS

TO: Matthew Wight
 PO Box 10251
 34 Coconut Drive, South Sound
 Grand Cayman KY1-1003
 Cayman Islands

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

Within 14 days after the service of this Writ on you, counting the day 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 Plaintiff may proceed with the action and judgment may be entered against you forthwith without further notice.

Issued this 17th day of October 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 in the accompanying form.

STATEMENT OF CLAIM**INTRODUCTION**

1. The Plaintiff and the Defendant are parties to a personal guarantee dated 3 February 2023 (the "**Guarantee**").
2. Pursuant to clause 2.1 of the Guarantee, the Defendant guaranteed to the Plaintiff, whenever the 'Borrower', defined in clause 1.1 of the Guarantee as "*NCB Homes Ltd ...*" ("**NCBHL**"), does not pay any of the 'Guaranteed Obligations' (definition below) when due, to pay immediately on demand to the Plaintiff the Guaranteed Obligations.
3. NCBHL is the parent company of the NCB group of companies based in the Cayman Islands.
4. 'Guaranteed Obligations' is defined in section 1.1 of the Guarantee as:

"all present and future monies, obligations and liabilities owed by the Borrower, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Finance Documents, together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities."

5. 'Finance Documents' is defined in clause 1.1 of the Guarantee as having the same meaning given to that term in the 'Loan Agreement', which in turn is defined in clause 1.1 of the Guarantee as "*the loan agreement dated on or about the date hereof and made between the Borrower and the Lender*" (the "**Loan Agreement**"). Under clause 1.1 of the Loan Agreement, 'Finance Documents' means "*this Agreement, the Assignment, the Guarantee and any other document designated as such by the Lender and the Borrower*".

THE GUARANTEED OBLIGATIONS

6. Pursuant to the Loan Agreement, the Plaintiff and NCBHL agreed that:
 - 6.1. the Plaintiff would loan NCBHL US\$5,000,000 (the "**Loan Sum**");

- 6.2. NCBHL would repay the Loan Sum, together with interest by 3 February 2024 (the "**Repayment Date**");
- 6.3. interest would be payable at the rate of 8% per annum accruing daily on the amount of the Loan Sum until the Repayment Date, compounded monthly; and
- 6.4. if NCBHL failed to repay the Loan Sum and all accrued interest in full on the Repayment Date, then interest on the unpaid amount would accrue daily, from the Repayment Date to the date of payment, at the rate of 16% per annum.
7. NCBHL failed to repay the Loan Sum and all accrued interest on the Repayment Date or at all.
8. As at 15 August 2025, NCBHL owed the Plaintiff US\$5,331,186.71, including contractual interest which for the avoidance of doubt has since 15 August 2025 accrued and continues to accrue daily at the rate of US\$2,384.19.
9. On 19 August 2025, the Plaintiff served a statutory demand on NCBHL under section 93(a) of the Companies Act (2025 Revision) and Order 2 of the Companies Winding Up Rules (2023 Consolidation) seeking payment of US\$5,331,186.71 (the "**Statutory Demand**").
10. The time for NCBHL to comply with the Statutory Demand expired on 9 September 2025 and NCBHL did not make payment of the debt which is the subject of the Statutory Demand nor secure or compound that debt to the Plaintiff's satisfaction. Under s 93(a) of the Companies Act, NCBHL is therefore deemed unable to pay its debts as they fall due. In any event, as at the date of this Writ, NCBHL has been unable to pay the debt the subject of the Statutory Demand plus all interest accrued and legal costs, despite stating that it would on various occasions, including on 30 September 2025, 6 October 2025 and 16 October 2025.

DEMAND ON THE GUARANTEE

11. On 22 September 2025, the Plaintiff sent a letter to the Defendant (the "**Demand Letter**") calling on the Guarantee and demanding payment of the Guaranteed Obligations, in total

amounting to US\$5,516,474.80 as at the date of the Demand Letter (that amount including the contractual interest that had since 15 August 2025 accrued and the Plaintiff's legal costs, being a liability of the Borrower under the Loan Agreement pursuant to the indemnity in clause 17), by no later than close of business on 25 September 2025.

12. On 7 October 2025, the Plaintiff sent a letter to the Defendant advising the Defendant that it had not yet received its payment of the amount under the Demand Letter and requesting payment of US\$5,566,024.49, or alternatively, sufficient security by no later than close of business on 8 October 2025.
13. The Defendant has not responded directly to the Plaintiff's letters of 22 September 2024 and 7 October 2025 and as at the date of this Writ, the Defendant has failed to make any payment in respect of the Guaranteed Obligations or offer sufficient security.

OTHER LIABILITIES OF THE DEFENDANT UNDER THE GUARANTEE

14. As it relates to interest payable under the Guarantee, pursuant to clause 4.1 of the Guarantee the Defendant agreed to pay interest to the Plaintiff:

"after as well as before judgment at the annual rate applicable to the applicable amount(s) due under the Finance Documents on all sums demanded under this guarantee from the date of demand or, if earlier, the date on which the relevant damages, losses, costs or expenses arose in respect of which the demand has been made, until, but excluding, the date of actual payment."

15. As it relates to the Plaintiff's right to be indemnified by the Defendant, in addition to the Plaintiff's costs forming part of the Guaranteed Obligations, clause 5.1 of the Guarantee provides that:

"The [Defendant] shall immediately on demand, pay to, or reimburse, the [Plaintiff] on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the [Plaintiff] in connection with: ... (d) the preservation, or exercise and enforcement, of any rights under or in connection with this guarantee or any attempt so to do ..."

BREACH OF GUARANTEE

16. Pursuant to clause 2.1 of the Guarantee, payment by the Defendant of the Guaranteed Obligations is due and immediately payable to the Plaintiff.
17. The Defendant has not made payment of the Guaranteed Obligations to the Plaintiff by the date stated in the Demand Letter, the 7 October letter or at all.

AND THE PLAINTIFF claims:

18. Damages in the sum of US\$5,000,000, being the Loan Sum;
19. Contractual interest in the amount of US\$479,462.29, accumulating at a rate of 16% per annum, calculated at US\$2,384.19 per day until such time as full payment is made;
20. Alternatively, interest pursuant to section 34 of the Judicature Act (2021 Revision) in the sum of US\$202,688.36, calculated at the prescribed rate of 2.375% from 3 February 2024 to date, and accumulating at a daily rate of US\$325.23 per day;
21. The Plaintiff's legal fees and disbursements related to these proceedings to be taxed on an indemnity basis if not agreed, including the attorney fees incurred pre-issue in the amount of US\$128,457.47; and
22. Any further orders that this Honourable Court considers appropriate in the circumstances.

If, within the time limited for returning the Acknowledgment of Service, the Defendant pays the total amount claimed of US\$5,607,919.76 to the Plaintiff or its Attorneys, further proceedings will be stayed.



BEDELL CRISTIN CAYMAN PARTNERSHIP
Attorneys-at-law for the Plaintiff
17 October 2025

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 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).

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 his defence within the appropriate time, the Plaintiff may enter judgment against him 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 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 instalments or otherwise.

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, the form must be completed by him 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 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.

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BETWEEN

DART FINANCE LTD.

PLAINTIFF

AND

MATTHEW WIGHT

DEFENDANT

**ACKNOWLEDGMENT 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.

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

State whether the Defendant intends to contest the proceedings (tick appropriate box)

☐

Yes

☐

No

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

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, he must give his post office box number and the 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.

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

Bedell Cristin Cayman Partnership

18 Forum Lane

Suite 5305, 3rd Floor

Camana Bay

PO Box 1990

Grand Cayman KY1-1104

Cayman Islands

Richard.Parry@bedellcristin.com

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