

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO. SC 211 OF 2019

BETWEEN



CAYMAN ENTERPRISE CITY LTD

Plaintiff

AND:

0BLOCK LIMITED SEZC

1<sup>st</sup> Defendant

0CHAIN FOUNDATION SEZC

2<sup>nd</sup> Defendant



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PLAINT

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To the First Defendant:

0BLOCK LIMITED SEZC  
Genesis Trust & Corporate Services Ltd  
Elgin Court  
Elgin Avenue  
George Town  
Grand Cayman



To the Second Defendant:

0CHAIN FOUNDATION SEZC  
Genesis Trust & Corporate Services Ltd  
Elgin Court  
Elgin Avenue  
George Town  
Grand Cayman

THIS PLAINT 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 service of this Plaint on you, counting the day of service, you must either satisfy the claim or return to the Court Office, P.O. Box 495 GT, George Town, Grand Cayman, the accompanying Acknowledgment of Service form stating therein whether you intend to contest this action. If you intend to defend the action, in whole or in part, you must set out **full particulars of your defence** in the space provided in the Acknowledgment of Service form.

**If you fail** to satisfy the claim or fail to return the Acknowledgment of Service form containing full particulars of your defense, the Plaintiff may apply for a **default judgment** without any further notice to you.

**Issued** this 17<sup>th</sup> day of October, 2019

**See overleaf for particulars of the Plaintiff's claim.**


## PARTICULARS OF CLAIM

1. The Plaintiff is and was at all material times a company registered in the Cayman Islands.
2. The First Defendant is and was at all material times a Special Economic Zone Company formed in the Cayman Islands on 8<sup>th</sup> May 2018.
3. The Second Defendant is and was at all material times an Exempted Foundation formed in the Cayman Islands on 20<sup>th</sup> April 2018.
4. By an agreement (the "Agreement") in writing executed on the 1<sup>st</sup> June 2018 between the Plaintiff and the First and Second Defendants (collectively the "Licensee") for a license to occupy the Plaintiff's office facilities (the "Premises") for a period of 3 years the Licensee agreed to pay an annual license fee of US\$18,500 (the "Fee").
5. The Agreement contained the following express terms:
  - 5.1 The license period was for 3 years commencing on 1<sup>st</sup> July 2018 (the "Commencement Date");
  - 5.2 The Fee was payable in accordance with the Agreement's payment terms whether or not occupation at the Premises had been taken up by the Licensee on the Commencement Date;
  - 5.3 The Fee of US\$18,500 was payable yearly with the first such payment due on or before the Commencement Date and on or before each yearly anniversary of the Commencement Date thereafter;
  - 5.4 The parties comprising the Licensee shall be jointly and severally liable for the due observance and performance of the obligations under the Agreement;
  - 5.5 At clause 2.3 of Schedule 1 to the Agreement, the Licensee shall be liable to the Plaintiff in respect of late payments for interest at the rate of 5% above the applicable LIBOR rate provided to the Plaintiff by Cayman National Bank;
  - 5.6 At clause 3.10.1 of Schedule 1 to the Agreement, the Licensee agreed to indemnify the Plaintiff against all costs arising from any breach of the Licensee's covenants contained in the Agreement.
6. On 1<sup>st</sup> July 2018 payment by the Licensee of the annual license fee of US\$18,500 was due to the Plaintiff under the Agreement.

7. In breach of the Agreement the Licensee has failed to pay the sum of US\$18,500 or any part of that sum by the due date or at all.
8. The Licensee therefore owes the Plaintiff the sum of US\$18,500.
9. Further, the Plaintiff claims contractual interest on the sum unpaid at the rate of 5% above the applicable LIBOR rate provided to the Licensor by Cayman National Bank from time to time from the due date to the date of issue of this claim until judgment or earlier payment.
10. Further, the Plaintiff claims under the Agreement the Plaintiff's costs (including but not limited to legal costs) arising from the Licensee's failure to pay the sum set out in paragraph 8 above.

AND the Plaintiff Claims:

1. The sum of US\$18,500.
2. Contractual interest as set out in paragraph 9 above.
3. Costs under the Agreement.
4. Costs.

  
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**PRIESTLEYS**  
**Attorneys for the Plaintiff**

IN THE SUMMARY COURT AT GEORGE TOWN

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Plaintiff

AND:

OBLOCK LIMITED SEZC

1<sup>st</sup> Defendant

OCHAIN FOUNDATION SEZC

2<sup>nd</sup> Defendant

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ACKNOWLEDGMENT OF SERVICE

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1. State Defendant's name and address-

2. State whether the Defendant intends to contest the action.

Yes   No

3. If you do not intend to contest the action, do you want time in which to pay the claim?

Yes   No

4. If you do intend to contest the action, in whole or in part, you must set out full particulars of your defence overleaf.

**Service of the Plaintiff is acknowledged accordingly.**

\_\_\_\_\_  
Defendant's Signature

Dated this \_\_\_\_ day of \_\_\_\_\_, 2019

Please see overleaf

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**PARTICULARS OF DEFENCE**

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(Here set out in numbered paragraphs the grounds upon which the Defendant says that he is not liable to the Plaintiff, or is not liable for the full amount claimed).

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Defendant's Signature

**REMINDER** – This form must be taken or sent to the Court Office, P.O. Box 495GT, George Town, Grand Cayman, Cayman Islands within 14 days of receipt otherwise a default judgment may be entered against you.