

IN THE SUMMARY COURT OF THE CAYMAN ISLANDS

CAUSE NO: SC 214 OF 2019

B E T W E E N:

BUTTERFIELD BANK (CAYMAN) LIMITED

Plaintiff

AND

MICHAEL K. MULLIGAN

Defendant



PLAINT

TO:

Mr. Michael K. Mulligan
5 Town Hill
Lingfield, Surrey
United Kingdom
RH7 6AG



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 Acknowledgement of Service 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 to return the Acknowledgment of Service form containing full particulars of your defence, the Plaintiff may apply for a default judgment without any further notice to you.

Issued this 4 day of November 2019

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The Plaintiff is and was at all material times a Bank organised and carrying on business pursuant to the laws of the Cayman Islands. The Plaintiff's address for service is care of its attorneys, HSM Chambers, 68 Fort Street, P.O. Box 31726, George Town, Grand Cayman, KY1-1207, Cayman Islands.
2. The Defendant is an individual who resides in the United Kingdom, the last known mailing address is 5 Town Hill, Lingfield, Surrey, United Kingdom RH7 6AG. The Defendant's place of work is also known, Shakespeare Martineau, 60 Gracechurch Street, London EC3V 0HR.
3. On or around 14 October 2013, the Defendant entered into a credit card agreement with the Plaintiff ("the **Credit Agreement**") with a credit limit of US\$15,000 and applicable interest rate of 17.25%.
4. The terms of the Credit Agreement were, *inter alia*, as follows:

- a. *"Making a minimum payment.*

If you do not repay your debt in full by the due date stipulated on your statement, you agree to make at least a minimum monthly payment. The minimum monthly payment will be a percentage of the balance of your monthly statement, subject to a minimum amount, any over-limit amount, plus any past due amount...Note: if you do not make the minimum monthly payment you will be subject to a monthly late payment service charge..."

- b. *"Not exceeding your credit limit.*

You will be advised of your credit limit when you receive notice that your Card application has been approved and it will be noted on your monthly statement...You agree that your debt will not exceed the credit limit that is communicated to you from time to time. You are responsible for all penalty fees associated with your Account exceeding the credit limit. A fee will be charged for the transaction that takes you over limit and each transaction thereafter. You are responsible to pay any over-limit amounts in full by your payment due date."

- c. *"Repaying the amounts you owe.*

When you use the Card or allow others to use it, you incur a debt. Interest, service charges and fees that we charge you under this Agreement will be added by us to your debt and will form part of your debt. You agree to repay the debt to the Bank."

- d. *"Penalty Interest Rate for accounts delinquent for 60 days or more.*

Rate increases by 5% over current rate..."

- e. *"Requiring you to pay your total debt.*

You or your estate will become liable to pay your total debt immediately, without any notice or demand from us, if you do not carry out your obligations under this Agreement..."

- f. *"Payment of costs and expenses.*

Should it be necessary for the Bank to enforce its rights hereunder in any legal action you will reimburse the Bank for all costs and expenses including reasonable attorney's fees incurred as a result of such legal action."

- g. *This Agreement is governed by the laws of the Cayman Islands.*

...Your Credit Card application and the Bank's "General Terms and Conditions" brochure form part of this Agreement."

5. The Plaintiff advanced credit to the Defendant from time to time in accordance with the terms of the Credit Agreement.
6. Pursuant to the Credit Agreement, as at 28 May 2019, the Defendant was indebted to the Plaintiff in the sum of US\$16,535.33, with interest accruing at 22.25% (17.25% plus 5%) per annum. The last payment made by the Defendant was on or around 10 November 2018 for US\$515.00.
7. The Defendant defaulted and failed to comply with the terms of the Credit Agreement. The Plaintiff and the Plaintiff's Attorneys have made numerous attempts to contact the Defendant by

letter, email and telephone without success. A Formal Demand was sent to the Defendant on or around the 12 June 2019, via email and post to the United Kingdom (outside of the jurisdiction).

8. Notwithstanding the above the Defendant has either failed or neglected to make full payment to the Plaintiff. As at 29 October 2019 the Defendant owed the Plaintiff US\$18,346.91 plus interest accruing at a rate of 22.25% per annum.
9. As a result the above, the Plaintiff is entitled to the relief claimed in this proceeding.

AND THE PLAINTIFF CLAIMS:

- a) US\$18,346.91 being the principal sum due; and
- b) Pre-and post-judgment interest from 29 October 2019, continuing at a rate of 22.25% per annum in accordance with the terms of the credit agreement, accruing at US\$11.18 per diem;
- c) In the alternative, pre- and post-judgment interest from 29 October 2019 at the rate of 2.38% in accordance with the Judicature Law (2017 Revision) and the Judgment Debts (Rates of Interest) Rules, 2012, accruing at US\$1.20 per diem;
- d) CI\$175.00 fixed costs pursuant to Section 11 of the Summary Court Rules 2004 and such further and other costs as the Court may deem just; and
- e) Such further and other relief as this Court may deem just.

HSM Chambers

**HSM Chambers
Attorneys-at-Law for the Plaintiff**

INDORSEMENT

The principal amount claimed in respect of the debt is a) US\$18,346.91 as of the date of filing. The amount of the filing fees to commence the proceeding is CI\$25.00 (US\$30.49). The fixed fee to commence the proceeding is CI\$175.00. If, within the time for returning the acknowledgement of service, the Defendant pays the Plaintiff or its attorneys-at-law the total amount claimed in principal and the costs of issuing the Plaintiff, further proceedings will be stayed. The money must be paid to the Plaintiff or to its attorneys-at-law.

INDORSEMENT REGARDING INTEREST

1. The contractual term upon which interest is claimed is as set out in paragraph 4 above;
2. The prescribed rate of interest is 22.25% per annum;
3. The date from which interest is payable is 29 October 2019;
4. The amount of interest accruing daily is US\$11.18;
5. The alternative rate of interest is 2.375% per annum.

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CAUSE NO: SC OF 2019

BETWEEN:

BUTTERFIELD BANK (CAYMAN) LIMITED

Plaintiff

AND

MICHAEL K. MULLIGAN

Defendant

ACKNOWLEDGMENT OF SERVICE

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.

See overleaf

PARTICULARS OF DEFENCE

1. *[Here set out in numbered paragraphs the grounds upon which the Plaintiff claims that the Defendant is indebted to him or is liable to pay damages to him]*

Defendant's Signature

REMINDER -This form must be sent to the Court Office, P.O. Box 495, Grand Cayman KY1-1106 within 14 days of receipt otherwise a default judgment may be entered against you.