

IN THE SUMMARY COURT AT GEORGE TOWN

CAUSE NO. SC ⁹ OF 2020

BETWEEN:

CAYMAN ENTERPRISE CITY LTD

Plaintiff

AND:

BCT INC SEZC

1st Defendant

BCT FOUNDATION

2nd Defendant



PLAINT

To the First Defendant:

BCT INC SEZC
Campbells Corporate Services Limited
Floor 4 Willow House
Cricket Square
Elgin Avenue
George Town
Grand Cayman

To the Second Defendant:

BCT FOUNDATION
Campbells Corporate Services Limited
Floor 4 Willow House
Cricket Square
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 15th day of January 2020

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 9th February 2018.
3. The Second Defendant is and was at all material times an Exempted Foundation formed in the Cayman Islands on 9th February 2018.
4. By an agreement (the "Agreement") in writing executed on the 8th June 2018 between the Plaintiff ("Licensor") 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 8th June 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 A Security Deposit of US\$2,500 was payable on execution of the Agreement and a Services Deposit of US\$1,000 was due on or before the Commencement Date (together the "Deposits");
 - 5.5 The Licensor may, upon breach of the Agreement by the Licensee, deduct and retain absolutely from the Security Deposit the amount required to indemnify the Licensor against the breach and to remedy it.
 - 5.6 The parties comprising the Licensee shall be jointly and severally liable for the due observance and performance of the obligations under the Agreement;
 - 5.7 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;

- 5.8 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 8th June 2019 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 in full by the due date.
 8. The Licenser has deducted and retained the amount held as Deposits against the outstanding license fees.
 9. The Licensee therefore owes the Plaintiff the sum of US\$14,999.99.
 10. Further, the Plaintiff claims contractual interest on the sum unpaid at the rate of 5% above the applicable LIBOR rate provided to the Licenser 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.
 11. 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 6 above.

AND the Plaintiff Claims:

1. The sum of US\$14,999.99.
2. Contractual interest as set out in paragraph 10 above.
3. Costs under the Agreement.
4. Costs.



PRIESTLEYS
Attorneys for the Plaintiff

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CAUSE NO. SC OF 2020

BETWEEN:

CAYMAN ENTERPRISE CITY LTD

Plaintiff

AND:

BCT INC SEZC

1st Defendant

BCT FOUNDATION

2nd 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 _____, 2020

Please see overleaf

PARTICULARS OF DEFENCE

(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).

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.