

**SUMMARY COURT AT GEORGE TOWN**

Cause No. SC of 2021

LACV 0142/2021**BETWEEN:****BERNICE RICHARDS****PLAINTIFF****AND:****ANDRE ALEXANDER****DEFENDANT**

PLAINT

To: the Defendant
#15 Wirlaway Close
P.O. Box 2899
George Town, Grand Cayman
KY1-1112

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 Complaint on you, counting the day of service you must either satisfy the claim or return to the Court Office, PO Box 495GT, 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 Acknowledgement of Service form.

If you fail to satisfy the claim or fail to return the Acknowledgement 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 3rd day of December 2021

See overleaf for particulars of the Plaintiff's claim

PARTICULARS OF CLAIM

1. The Plaintiff is a resident of the Cayman Islands who was the sole shareholder and sole director of National House Bakery (Cayman) Ltd., registered in the Cayman Islands with number 355871 whose registered office is at 258 Selkirk Drive, George Town, PO Box 929, Grand Cayman, KY1-1102 ("Company") prior to 21 December 2020. At all material times the Company owned and operated the business of National House Bakery ("Business").
2. The Defendant is a resident of the Cayman Islands.
3. By an agreement made in writing on or around 21 December 2020 ("Completion Date") the parties entered into a written agreement by which the Plaintiff agreed to sell and the Defendant agreed to purchase the Plaintiff's shareholding in the Company ("Shares"), along with certain assets of the Business ("Assets") for a total consideration of CI\$90,000 ("Agreement").
4. The following were express terms of the Agreement:
 - a. On the Completion Date the Plaintiff was to (i) execute an instrument of transfer effecting the transfer of the Shares from the Plaintiff to the Defendant and was to procure a director's resolution to recognise such transfer; (ii) place the Defendant in effective possession and control of the Business and Assets.
 - b. Payment by the Defendant to the Plaintiff for the Shares and Assets was to be in accordance with Schedule 1 of the Agreement, and included payment of the sum of CI\$21,373.24 in seven equal monthly instalments, being CI\$3,053.32 each, to commence one month after the Completion Date ("Instalments"). The final payment of CI\$3,053.32 was due on 21 July 2021.
5. Pursuant to the terms of the Agreement, on the Completion date the Plaintiff duly (i) executed an instrument of transfer in respect of the Shares; (ii) as sole director of the Company passed a resolution for the recognition of such transfer; and (iii) placed the Defendant in effective possession and control of the Business and Assets.

6. The Defendant made payments to the Plaintiff in furtherance of his obligations to pay the Instalments as follows:
- a. On or around 1 April 2021 in the sum of CI\$1,200; and
 - b. On or around 17 June 2021 in the sum of CI\$2,500.
7. No other payments towards the Instalments were made by the Defendant to the Plaintiff.

PARTICULARS OF BREACH OF CONTRACT

8. The Defendant has failed and/or refused to pay the balance of the purchase price by way of Instalments in the sum of CI\$17,673.24 which remains due and owing by him to the Plaintiff as follows:

Date	Remaining amount due and owing (CI\$)
January 2021	3,053.32
February 2021	3,053.32
March 2021	3,053.32
April 2021	1,853.32
May 2021	3,053.32
June 2021	553.32
July 2021	3,053.32

Statement Regarding Interest

9. The Plaintiff claims interest at the rate of 2 3/8% per annum on sums found due to the Plaintiff for such periods as the Court orders to the date of judgment or sooner payment pursuant to the Judicature Act (2017 Revision) and the Judgment Debts (Rates of Interest) Rules as amended from time to time.

AND THE PLAINTIFF CLAIMS

- (1) CI\$17,673.24 or alternatively damages;
- (2) Interest for such period and at such rate as the court thinks fit pursuant to section 34 of the Judicature Act (2017 Revision);
- (3) Such further and other relief that the Court deems fit;
- (4) Fixed costs of CI\$2,000, alternatively costs to be assessed.

DATED this 3rd day of December 2021.



KSG
Attorneys for the Plaintiff

Plaintiff's address for service

4th Floor Harbour Centre
42 North Church Street
George Town
Grand Cayman
PO Box 2255
KY1-1107

Agreement for sale and purchase of shares

DATE: 21st December 2020

PARTIES:

- 1 Bernice Richards of 258 Selkirk Drive, George Town, PO Box 929, Grand Cayman, KY1-1102 (the **Seller**); and
- 2 Andre Alexander, P.O. Box 2899, Grand Cayman, KY1-1112, #15 Wirlaway Close, George Town (the **Purchaser**).

INTRODUCTION:

The Seller has agreed to sell and the Purchaser has agreed to purchase the Shares on and subject to the terms and conditions of this Agreement.

OPERATIVE PROVISIONS:**1 Definitions**

- 1.1 In this Agreement and the Schedules the following words and expressions shall have the following meanings:

Assets

the assets owned by the Vendor and used in the Business at the Effective Date;

Business

the business of National House Bakery;

Business Day

means a day other than Saturday, Sunday or a day on which banks are authorised to close in the Cayman Islands;

Company

means National House Bakery (Cayman) Ltd. registered in the Cayman Islands with number 355871 whose registered office is at 258 Selkirk Drive, George Town, PO Box 929, Grand Cayman, KY1-1102;

Completion

the completion of the sale and purchase of the Shares pursuant to clause 4;

Completion Date

means the date of this Agreement;

Consideration

means the sum specified in clause 3 to be paid to the Seller at Completion by the Purchaser;

Creditors

the aggregate amount owed by the Seller up to the Effective Date in respect of the Business in respect of trade creditors and other accrued charges or other liabilities;

Liabilities

the liabilities of the Vendor arising in the ordinary course in connection with the Business outstanding at the Completion Date but for the avoidance of doubt excluding all undisclosed liabilities;

Shares

means 100 Ordinary Shares in the capital of the Company further details of which are set out in the Schedule.

1.2 The Schedule is deemed to be incorporated in this Agreement, and a reference to **this Agreement** includes a reference to the Schedule.

1.3 In this Agreement:

1.3.1 the index and clause headings are included for convenience only and shall not affect the construction of this Agreement;

1.3.2 words denoting the singular shall include the plural and vice versa;

1.3.3 words denoting one gender shall include each gender and all genders;

1.3.4 references to persons shall be deemed to include references to natural persons, to firms, to partnerships, to companies, to corporations, to associations, to organisations and to trusts (in each case whether or not having separate legal personality); and

1.3.5 a reference to a clause is a reference to a clause of this Agreement.

2 Agreement for sale and purchase of Shares

2.1 Upon the terms of this Agreement, the Seller agrees to sell with full title guarantee the Shares and the Purchaser agrees to purchase the Shares and Assets with effect from the Completion Date.

2.2 The Seller hereby warrants, represents and undertakes to the Purchaser that the Shares are sold free from any claims, charges, liens, encumbrances, equities and adverse rights of any description, and together with all rights and advantages attaching or accruing thereto.

3 Consideration

3.1 The total consideration payable by the Purchaser to the Seller for the sale and purchase of the Shares including the Assets shall be KY\$90,000 such sale to be satisfied by payments to be apportioned and paid as detailed at Schedule 1.

4 Completion

- 4.1 Completion of the sale and purchase of the Shares and Assets will take place on the Completion Date immediately following execution of this Agreement at such location as the parties may agree.
- 4.2 On the Completion Date:
- 4.2.1 the Seller will deliver to the Purchaser a duly executed stock transfer form in respect of the Shares in favour of the Purchaser;
- 4.2.2 the Seller will deliver to the Purchaser the relevant share certificate(s) (or an indemnity in such form as the Purchaser shall require in relation to any such issued and delivered, but missing, certificate(s))
- 4.2.3 the Purchaser will procure that a board meeting of the directors of the Company shall be held at which it shall be resolved that the transfer of the Shares to the Purchaser shall be recognised and (subject to the transfer being duly stamped) approved for registration in the Company's Register of Members; and
- 4.3 At Completion
- 4.3.1 the Seller shall place the Purchaser in effective possession and control of the Business including the Assets and liability for the Creditors and shall deliver to the Purchaser:
- a) all the Assets which are capable of passing by delivery;
 - b) assignments in respect of any of the Assets and Intellectual Property rights not capable of passing by delivery;
 - c) such documents to complete the sale and purchase of the Assets and vest title to the Assets in the Purchaser;
 - d) all necessary consents as the Purchaser may reasonably require in respect of all charges on or affecting the Assets;
 - e) board minutes of the Vendor authorising the transactions contemplated by this Agreement and authorising the signature and execution of all documents referred to in this Agreement;
 - f) all other items used by the Vendor in connection with the Business;
- 4.4 The Purchaser will pay the Seller the total Consideration being the sum of \$90,000 as per Clause 3.

5 Warranties

- 5.1 The Seller warrants to the Purchaser in the terms set out in Schedule.
- 5.2 The Seller warrants that it has full authority to enter into this Agreement and has obtained all necessary covenants.

6 Period after Completion

The Purchaser will assume full responsibility for the Liabilities and the Creditors from the Effective Date.

7 Further assurance

Each of the Seller and the Purchaser shall use its reasonable endeavours to do, execute and perform all such further acts, deeds, documents and things as may be reasonably requested from time to time in order to implement all of the provisions of this Agreement.

8 Notices

8.1 Each party may give any notice or other communication under or in connection with this Agreement by letter addressed to the other party.

8.2 The address for service of each party shall be the address referred to on page 1 of this Agreement or such other address for service as the addressee may from time to time notify to the other party for the purposes of this clause or (in the case of the Purchaser) its registered office from time to time.

8.3 Any such communication will be deemed to be served:

8.3.1 if personally delivered, at the time of delivery and, in proving service, it shall be sufficient to produce a receipt for the notice signed by or on behalf of the addressee;

8.3.2. if by letter, at noon on the Business Day after such letter was posted and, in proving service, it shall be sufficient to prove that the letter was properly stamped registered mail, addressed and delivered to the postal authorities.

9 General

9.1 No variation of this Agreement shall be effective unless agreed in writing by or on behalf of each of the parties.

9.2 This Agreement and the documents referred to in it contain the entire agreement and understanding between the parties relating to the matters contemplated by this Agreement and supersede all previous agreement between the parties in relation to such matters.

9.3 No failure or delay to exercise or other relaxation or indulgence granted in relation to any power, right or remedy under this Agreement of any party shall operate as a waiver

of it or impair or prejudice it nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

9.4 Each of the parties acknowledge that in entering into this Agreement it has not relied on any representation, warranty, agreement or statement not set out in this Agreement and that (in the absence of fraud) it will not have any right or remedy arising out of such representation, warranty, agreement or statement.

9.5 Neither party shall assign, transfer, charge, mortgage, otherwise, encumber, or deal in any other manner (including declaring a trust) with the rights and obligations of this Agreement with the prior written consent of the other party.

10 Governing law

10.1 This Agreement shall be governed by and construed in all respects in accordance with the laws of the Cayman Islands.

10.2 Each of the parties irrevocably submits to the exclusive jurisdiction of the Cayman Islands courts.

IN WITNESS of which the parties to this Agreement have caused this Agreement to be duly executed on the date stated at the beginning of this Agreement.

Schedule 1**Consideration**

The total consideration is \$90,000 to be paid as follows:

1. An indemnity against the pension liability of Bernice Richards, National House Bakery (Cayman) Ltd and National House Bakery Ltd in the total sum to date of CI\$58,000 to be paid within 12 months.

2. A credit for payments made to date as follows:

Corporate Documentation	\$325.00
Trade and Business License	\$75.00
Downpayment of existing rent	\$4,649.76
Payment for transformer or spiral mixer	\$457.00
Labour cost to install transformer	\$120.00
Total spent by purchaser to date	\$5,626.76

3. \$5,000 to be paid at closing.

4. The balance of \$21,373.24 to be paid in 7 equal monthly instalments commencing one month after completion.

Schedule 2**Assets**

Spiral Mixer
 Oven
 Dough-Mixer
 Bowl Mixer
 Delivery Van
 Stand alone fan
 Tables, sinks and other fixtures
 Leasehold improvements
 2 Patty Warmers
 Sheeter
 Bread Rocks
 Hamburger Slicer
 3 Bread racks
 Printed Bags
 Computer
 Small Oven

Schedule 3
Liabilities

1. All pension liabilities associated with Bernice Richards, National House Bakery (Cayman) Ltd and National House Bakery Ltd
2. All rent due on the premises at Cannon Place
3. All governmental fees and expenses
4. All unpaid staff liabilities including health, severance and vacation pay

SIGNED as a DEED by Bernice Richards




National House Bakery (Cayman) Ltd
acting by its sole director

Witness Signature

Name: [.....] JAMES KENNEDY
Address: [.....] 4TH FLOOR HARBOUR CENTRE, PO BOX 2255
Occupation: [.....] LAWYER

SIGNED as a DEED by Andre Alexander



Andre Alexander

Witness Signature

Name: [.....] JAMES KENNEDY
Address: [.....] 4TH FLOOR HARBOUR CENTRE
Occupation: [.....] LAWYER

IN THE SUMMARY COURT AT GEORGE TOWN

Cause No. SC of 2021

BETWEEN:

BERNICE RICHARDS

PLAINTIFF

AND:

ANDRE ALEXANDER

DEFENDANT

ACKNOWLEDGMENT OF SERVICE

State Defendant's name and address -

State whether the Defendant intends to contest the action.

Yes No

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

Yes No

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 __, 20__

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, PO Box 495GT, George Town, Grand Cayman within 14 days of receipt otherwise a default judgment may be entered against you.