

IN THE HIGH COURT OF JUSTICE
QUEEN'S BENCH DIVISION
COMMERCIAL COURT
Before Mr Justice Teare (in public)
Dated 22 April 2016
B E T W E E N:

Claim no: CL-2016-000187

JSC BTA BANK

Claimant

and

ZHAKSYLYK ZHARIMBETOV

Defendant

LSA HOLDINGS LIMITED

Defendant/Registered Proprietor



ORDER

On the 22 April 2016, Mr Justice Teare sitting in the High Court of Justice, Queen's Bench Division, Commercial Court heard Counsel for the Claimant

The Claimant is entitled to an equitable charge upon the interest of Zhaksylyk Zharimbetov ("Mr Zharimbetov") in the property known as and situate at Longwood, Waverley Drive, Virginia Water, Surrey GU25 4PZ (registered at HM Land Registry under title number SY242702, the "Property") under the final charging order made by Mr Justice Teare on even date in this Court in Claim Numbers 2009 Folio 1099 and 2010 Folio 706

AND UPON neither Mr Zharimbetov nor LSA Holdings Limited appearing or being represented

THE COURT ORDERS THAT:

1. Delivery of the claim form (and associated documentation) in this action to the registered office of LSA Holdings Limited on 5 April 2016 shall retrospectively be deemed to be good and sufficient service of the same on Mr Zharimbetov.
2. The time period for LSA Holdings Limited to file an acknowledgement of service shall retrospectively be abridged to 4pm on 20 April 2016.
3. The Property shall be sold without further reference to the Court and the Claimant's solicitors shall have conduct of the sale.
4. Upon the date of sale of the Property, the judgment debts owed by Mr Zharimbetov to the Claimant shall be reduced by the higher of (a) the sale price or (b) the sum of £4.4 million.

5. To enable the Claimant to carry out the sale, there be created and vested in the Claimant pursuant to section 90 of the Law of Property Act 1925 a legal term in the Property of 3,000 years.
6. The Defendants shall deliver vacant possession of the Property to the Claimant forthwith upon service of this Order.
7. The Claimant shall apply the proceeds of sale: (i) to pay the costs and expenses of effecting the sale and (ii) (there being no charges or other securities over the Property which have priority over the Claimant's charging order) in partial diminution of the judgment debts owed by Mr Zharimbetov to the Claimant (in accordance with paragraph 4 above).
8. Mr Zharimbetov shall pay the Claimant's costs of this claim, to be the subject of detailed assessment if not agreed.
9. This Order shall be served on Mr Zharimbetov and LSA Holdings Limited by delivering the same to the registered office of LSA Holdings Limited. Insofar as necessary, permission be granted to serve this Order out of the jurisdiction.
10. Mr Zharimbetov and LSA Holdings Limited shall have permission to apply to vary or set aside this Order within 14 days of service.