

JERSEY / JUDGMENT

Rassmal Investments LLC v Mubarak Abdullah Al Suwaiket & Sons and Ors (Royal Court : Hearing (Civil) : MacRae : Companies) [2025] JRC 331 (12 December 2025)

[2025] JRC 331

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Rassmal Investments LLC v Mubarak Abdullah Al Suwaiket & Sons and Ors (Royal Court : Hearing (Civil) : MacRae : Companies) [2025] JRC 331 (12 December 2025) [Home] [Databases] [World Law] [Multidatabase Search] [Help] [Feedback] [DONATE] Jersey Unreported Judgments You are here: BAILII >> Databases >> Jersey Unreported Judgments >> Rassmal Investments LLC v Mubarak Abdullah Al Suwaiket & Sons and Ors (Royal Court : Hearing (Civil) : MacRae : Companies) [2025] JRC 331 (12 December 2025) URL: https://www.bailii.org/je/cases/UR/2025/2025_331.html Cite as:

[2025] JRC 331 [New search] [Help] Terms of Order.

[2025] JRC 331 Royal Court (Samedi) 12 December 2025 Before : R. J. MacRae, Esq. , Bailiff, and Jurats Christensen MBE and Averty Between Rassmal Investments LLC Plaintiff (a limited liability company incorporated in the UAE) And Mubarak Abdullah Al Suwaiket & Sons First Defendant (a limited partnership formed in the Kingdom of Saudi Arabia) Abdullah Al Suwaiket Second Defendant Mubarak Al Suwaiket Third Defendant MAMS Holdings Limited Fourth Defendant VCI Limited Fifth Defendant VCI Property Holding Limited Sixth Defendant VCI Intermediate Limited Seventh Defendant Advocate J. M. P. Gleeson for the Plaintiff Advocate J. D. Garrood for the First to Fourth Defendants Advocate N. M. C. Santos-Costa for the Fifth to Seventh Defendants judgment on terms of the order the bailiff: 1. The judgment was finalised in this case and issued on 3 September 2025

[2025] JRC 220 . The parties were invited to agree the terms of the order. They were unable to do this. Subsequently the parties were directed to provide Skeleton Arguments as to the terms of the Court's order. This occurred in October. The Court has now had the opportunity to consider those written submissions and attached to this brief supplemental judgment is an order which reflects the Court's decision. Although the Defendants have resisted the suggestion made by Rassmal that the Court should make an order going beyond a simple recitation that Rassmal's claims are dismissed, it can be of no surprise to the Defendants that that was not the wish or intention of the Court having regard to the last paragraph of the judgment which says, inter alia , "We invite the parties to draw up an

order reflecting the findings we have made, particularly in relation to valuation" . 2. As is clear from the judgment, much of the evidence in the case related to disputes regarding the valuation of VX, an issue upon which Rassmal was, by and large, successful with the consequences set out at (inter alia) paragraphs 341, 355 and 356 of the judgment. 3. Although we do not accept all of Rassmal's arguments or its draft order to its full extent, we do accept that a declaration needs to be made to reflect these important findings in order, inter alia , to ensure that these matters are clear and do not need to be re-litigated. 4. The principal points made by the Defendants about making such an order are: (i) Rassmal did not plead the particular declaratory relief that the Court wishes to make; and (ii) Although the Court has a discretion to grant such relief, it should not do so on these facts. 5. We deal with these points in turn. It is quite true that the declaratory relief that we ordered was not sought by Rassmal in its Re-Re Amended Order of Justice. Rassmal did seek some declaratory relief (see for example at paragraph 87 of the pleading) and did ask in general terms at sub-paragraph 8 of the prayer for declaratory relief and at sub-paragraph 11 of the prayer "further or other relief as may be deemed appropriate" . 6. This was a case with legal and factual complexities. Neither party prevailed to the full extent of their arguments. Some of Rassmal's arguments were accepted by the Court, some of the arguments advanced by the Defendants were accepted by the Court. That is not unusual. It is also not unusual for the Court to end up in a place which neither party had contended for. That is the nature of litigation. In those circumstances, the Court must be entitled to grant appropriate relief. It was permitted to do so by virtue of the sub-paragraphs in the prayer to which we have referred. Various authorities are set out by the parties in their skeleton submissions which we have read but do not repeat. We note that in England and Wales, Civil Procedure Rule 16.2(5) provides that the Court may grant any remedy to which the claimant is entitled, even if that remedy is not specified in the claim form. Although not reflected in the Royal Court Rules, this must be a principle which can be accepted as appropriate to Jersey too. Even absent the prayer seeking further or general declaratory relief, the Royal Court has the power to make the declarations that it does. Having regard to the evidence that was heard in this case, the conclusions reached by the Court cannot have come as a surprise to any of the parties. Accordingly, we are in no doubt that the Court had the power to grant the declaratory relief sought. The Court also has the power to grant the injunctive relief sought by the Plaintiffs but, for reasons we explore in more detail below, we do not intend to grant such relief as we do not think it appropriate to do so. 7. It is not disputed that the Court has jurisdiction to grant declarations. In their Skeleton Argument, the First to Fourth Defendants say that this is relief "belatedly sought by the Plaintiff". It is not; it is relief that naturally follows from the terms of the judgment. It is relief that the Court intended to give and had hoped the parties would agree upon in appropriate terms. Having set out various authorities from the English courts, the First to Fourth Defendants set out the following principles at paragraph 35 of their Skeleton Argument which, with one caveat, the Court adopts. Those are as follows: (i) The power of the Court to grant declaratory relief is discretionary; (ii) The Court has to consider whether, in all the circumstances, it is appropriate to make such

an order; (iii) The Court should not grant declarations merely because the rights, facts or principles have been established and one party asks for a declaration; (iv) When considering whether to grant a declaration or not, the Court should take into account justice for the claimant, justice for the defendant, whether the declaration would serve a useful purpose (considered objectively), and whether there are any other special reasons why or why not the Court should grant the declaration sought; (v) The useful purposes can include warning the public or third parties of the existence of some state of affairs; (vi) The question whether a declaration will serve any practical purpose must be answered by reference to the declaration pleaded; (vii) The Court may refuse a declaration on the grounds of prematurity; (viii) The Court must ask "Is this the most effective way of resolving the issues raised, bearing in mind the other ways of resolving this issue?" ; (ix) The Court must be satisfied that all sides of the argument have been fully and properly put; (x) Usually, declarations should deal with a real and present dispute between the parties before the Court as to the existence or extent of a legal right between them, but they can relate to rights that might come into existence in the future upon the happening of an event; and (xi) Declaratory relief may be particularly apt in a test case where the declaration might affect a substantial number of other cases and / or be in the public interest. 8. Plainly, not all of the principles / points are germane to the facts of this case. The Jersey Courts are more willing to grant declaratory relief than the English Courts - see the decision of the Royal Court, Birt, Deputy Bailiff, presiding in *The Matter of the Curatorship of X* [2002/71] in which Birt, DB, stated (at paragraph 16) that " Scottish law has not been bedevilled by the reluctance to use the declaratory judgment shown by English judges" , particularly when considering the "difference between hypothetical and future rights". At paragraph 17, the Court noted "In particular the Scottish Courts do not appear to have become involved in technical considerations or whether a right is future or hypothetical. They have adopted a much broader approach". Those principles were adopted by the Royal Court at paragraph 18 of the judgment with the Court noting: "We think that the broad and flexible approach summarised above is preferable to the more structured and technical approach which appears to hold sway in England, which is based partly upon historical considerations which have no application in Jersey. The principles of Scottish law described above offer a sensible and convenient approach to the question of when the Court should agree to give declaratory relief and we hold they represent the correct approach under Jersey law. We do not think that the court in *Jersey Hotels* was purporting to hold definitively that the distinction between future and hypothetical rights went to the jurisdiction of the Royal Court to grant declaratory judgment but, if it did so hold, we respectfully disagree. In our judgment, the court should not become embroiled in a technical consideration of whether a matter can be categorized as a future or hypothetical right. The court should adopt a broader approach and consider whether there is a live practical question with practical consequences when deciding whether to exercise its discretion to grant declaratory relief." 9. We adopt this approach. 10. We have no doubt that it is appropriate to give the declaration that we make. All parties have been heard extensively, both during the trial, and subsequent to the judgment for the purpose

of finalising the order. We are in no doubt that it is just to make the order, and that to make the order that we have made serves a useful purpose considered objectively. We have considered all the other points taken from the case law. We note at paragraph 23 of Rassmal's Skeleton Argument that Rassmal generally agrees with the approach taken by the Defendants as to the exercise of the Court's discretion to grant a declaration. It is important, having regard to the cost of this litigation and the detailed evidence that the Court has had to consider, that a declaration with binding effect be made. Rassmal is entitled to remind the Court of the findings that it has made in relation to the Second Enforcement and the risk that the Defendants may take steps to frustrate the Court's findings on valuation - and the consequence of those findings - at some point in the future. There is no unfairness in making the order that we have made and Rassmal may be prejudiced if we do not make the order. 11. The Court has decided what Rassmal's rights are and counsel were simply asked to draw up an order to reflect these findings. Enshrining those findings in declaratory relief satisfies an important purpose of providing clarity as to the effect of the judgment given by the Court and avoiding any future dispute. Rassmal is entitled to refer to the fact that ASG setting its face against the granting of any declaratory relief is perhaps indicative of a wish to frustrate the effect of the Court's findings in future, which reinforces the need for the granting of such relief. Accordingly, we give declaratory relief although not precisely in the terms that were sought by Rassmal, but which is reflective of the Court's decision. We have not referred to the sale resulting in a receipt of more than £95.9 million in the first declaration (notwithstanding what we said at paragraph 356 of the judgment) because Rassmal may, in fact, receive the sum of £12,973,399 in the event of VX being sold at a lesser sum depending upon the Clause 11.10 Discharge Figure. It is unfortunate that the Defendants have not properly engaged on the terms of the relief sought but have simply said that the relief should not be granted at all. 12. As to the injunctive relief that is sought, Rassmal was entitled to ask for such relief but in our judgment, although similar relief might be sought (and granted) on a future occasion, if there was evidence that the Defendants planned to carry out acts designed to evade the effects of the declarations made, the terms of the relief sought are insufficiently precise and might prejudice a future sale of the property. We tend to agree, at least at this time, that some of the terminology used is not sufficiently clear and might prevent future transactions which may be considered. Having regard to the contents of the balance of the Skeleton Arguments, we do not make any further orders, save a declaration in relation to the loan due to Rassmal by VCIL which again is consistent with the terms of the judgment at, inter alia, paragraphs 336 and 359. The Court declares that: 13. If and insofar as there is any dealing with or disposition of Vauxhall Cross, or of any entity which directly or indirectly owns it or has an interest in it (an "Entity") which results in the receipt by any Defendant of a sum greater than the Clause 11.10 Discharge Figure, the Plaintiff shall be entitled to 49% of this sum subject to a maximum of £12,973,399; and 14. The Plaintiff is owed £547,942 by the Fifth Defendant but may not enforce the loan unless there is any dealing with or disposition of Vauxhall Cross or of an Entity that results in the receipt by any Defendant of a sum greater than the Clause 11.10 Discharge Figure.

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