



Neutral Citation Number: [2025] EWHC 1263 (Comm)

Case No: LM-2023-000210; CL-2023-000587; CL-2023-000555;
CL-2024-000684; LM-2024-000030; CL-2025-000039

IN THE HIGH COURT OF JUSTICE
KING'S BENCH DIVISION
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMMERCIAL COURT

Royal Courts of Justice, Rolls Building
Fetter Lane, London, EC4A 1NL

Date: 22/05/2025

Before :

THE HONOURABLE MR JUSTICE SAINI

Between :

DEINON INSURANCE BROKERS LLC
(a company incorporated under the laws of the
United Arab Emirates)

Respondent

- and -

COLIN REEN

Applicant

And :

DEINON INSURANCE BROKERS LLC
(a company incorporated under the laws of the
United Arab Emirates)

Respondent

- and -

K. M. DASTUR HOLDINGS LIMITED

Applicant

David Peters KC and Daniel Khoo (instructed by Rahman Ravelli Solicitors) for the
Applicants

David Joseph KC (instructed by Gunnercooke LLP) for the Respondent

Hearing dates: Friday 16 May 2025

Approved Judgment

This judgment was handed down at a remote hearing via Microsoft Teams
at 2pm on 22 May 2025.

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THE HONOURABLE MR JUSTICE SAINI

Mr Justice Saini :

I. Overview

1. By an Application Notice dated 17 February 2025 (“the Application”), Mr Colin Reen (“Mr Reen”) and KM Dastur Holdings Limited (“KMDH”) (together, “the Applicants”) seek a stay under CPR 83.7 of execution and enforcement of six orders (“the Orders”) in favour of Deinon Insurance Brokers LLC (“Deinon”) made in the Commercial Court, and in the London Circuit Commercial Court, on four arbitral awards (“the Awards”). The first annexe at the end of this judgment identifies the Awards, the Orders and relevant amounts.
2. Deinon is a company incorporated under the laws of the United Arab Emirates (“the UAE”) and provides insurance and re-insurance services including in Africa, the Middle East and the Asian Pacific Region. KMDH is a company registered in England and Wales. Mr Reen is resident in the UK.
3. I will describe some of the background to the Awards below, but in broad terms the respective Arbitrators, Sir Nigel Teare in the proceedings against KMDH, and Stephen Auld KC in the proceedings against Mr Reen, found KMDH and Mr Reen liable in their respective Partial Final Awards to repay Deinon certain sums and interest under loan arrangements. In due course, the Arbitrators made further awards as regards costs.
4. Under each of the Orders permission was granted in the standard form to Deinon under section 66 of the Arbitration Act 1996 (“the 1996 Act”) to enforce the Awards, and money judgments were entered for Deinon in the terms of the Awards pursuant to section 66(2) of the 1996 Act. It is common ground that no further challenges to the Orders are available to the Applicants within England and Wales - they are final and immediately enforceable. The final attempt to bring any such challenges was dismissed by Andrew Baker J in his judgment of 13 November 2024 in respect of Mr Reen, and in his judgment of 17 January 2025 in respect of KMDH. The second annexe to this judgment provides a chronology of the appeal process. I understand that at present there are no enforcement proceedings on the Awards outside of this jurisdiction - the judgment debtors are in this jurisdiction (and their assets are also within this jurisdiction).
5. The basis for the Application is that unless a stay is granted there is a real risk of prejudice to the Applicants for reasons I can summarise as follows. It is said that Deinon is currently under the control of Mr Mahmood Khairaz (“Mr Khairaz”) who wrongly claims to be Deinon’s beneficial owner, and procured it to bring the proceedings which led to the Awards and Orders. The Applicants say that Mr Khairaz’s status as Deinon’s beneficial owner (and therefore his ability to exert control over Deinon’s conduct and affairs) is being challenged by Mr Eric Dastur (“Mr Dastur”) in ongoing proceedings in the UAE (“the Dubai Proceedings”). The Dubai Proceedings were issued shortly after Andrew Baker J’s order dismissing all challenges to the Awards. Mr Dastur is said to be a director of KMDH, and a person with significant control over it. He is also Mr Reen’s brother-in-law. It is said that if Mr Dastur is found by the Dubai court to be the true beneficial owner of Deinon, then the Orders will not be enforced against the Applicants - in effect, he will procure that Deinon waives these debts. It is said that if, however, monies are paid to Deinon before the Dubai Proceedings are resolved, there is a risk that those monies: (a) may be appropriated and dissipated by Mr Khairaz; and

(b) would not therefore be available to be returned to the Applicants. So, in short, the Applicants seek a form of open-ended stay of execution of the Orders pending conclusion of the Dubai Proceedings. There is evidence before me as to how long those proceedings might take, and I note that they are not being conducted in the DIFC but in the parallel local court system.

6. David Peters KC, who appeared with Daniel Khoo for the Applicants, opened his submissions with the realistic concession that I might approach the Dubai Proceedings with what he rightly described as a “healthy degree of scepticism”. This concession was no doubt based on the procedural history and attempts by the Applicants (all unsuccessful) to challenge the Awards. He accepts that there is no legal basis for the Applicants to argue that they are not indebted to Deinon under the Orders. Mr Peters KC submitted however that there was a real risk of injustice to the Applicants if they had to actually pay Deinon before the Dubai Proceedings were concluded. He said that in recognition of the unusual order the Applicants are seeking and as the “price” of their proposed stay, the Applicants are prepared to pay into court a sum equal to the full amount due under the Orders, plus interest up to November 2025. That is when the Dubai Proceedings are (on his clients’ case) likely to conclude but he added an offer of “top up” payments of interest, if the Dubai Proceedings take longer. He forcefully argued that this completely protects Deinon from any relevant prejudice which it might otherwise suffer because of the stay. Mr Peters KC expressed some surprise in his submissions that such a generous offer was not being lapped up by Deinon.
7. In opposing the Application, Mr David Joseph KC, for Deinon, argued that it was a transparent attempt to defeat or delay enforcement of the Orders through a collateral attack on the Awards. He submits that the purpose of the Dubai Proceedings and the Application is to create a situation where the Orders will not be enforced. Mr Joseph KC argued that this was a last-ditch attempt to avoid paying Deinon. In his words, all challenges having failed to the Awards, *enough is enough*.

II. Factual Background

8. Mr Reen was found liable to Deinon under a loan agreement (the Partial Final Award of Mr Auld KC on the principal money award was issued on 13 July 2023), and he was also in due course held liable to pay Deinon the costs of the arbitration. KMDH was found liable to Deinon under a loan agreement (the Partial Final Award of Sir Nigel Teare on the principal money award was issued on 16 August 2023) and he also in due course held KMDH liable to pay Deinon the costs of the arbitration.
9. Mr Khairaz and Mr Dastur each gave evidence in the proceedings against KMDH and Mr Joseph KC took me to parts of the Partial Award of Sir Nigel Teare where he assessed the evidence of these witnesses. As recorded in his Partial Award at [15], it was not in dispute that Deinon’s shareholders were Mr Khairaz (as to 49%) and a local Dubai sponsor (as to 51%). It was also not in dispute that KMDH is a holding company whose shareholders are members of the Dastur family and that despite its name at the time of the loan documents, Deinon was not part of the KM Dastur Group; and Deinon was not owned by KMDH, and KMDH was not owned by Deinon.
10. As I have recorded above, the major issue in each of the arbitrations was whether there were enforceable agreements for repayment of principal and interest under the arrangements that had been made between the parties. I mention this point because of

what has been said in Indian arbitration proceedings in relation to whether these were in fact repayable loans (see [19] below).

11. Since the summer of 2023, the Applicants have brought a number of unsuccessful challenges to the Awards under sections 68 and 69 of the 1996 Act. Each such challenge has been dismissed. The end of the road has been reached as regards all challenges.
12. As I have outlined above, the basis for the stay is the Dubai Proceedings. On 23 January 2025, a claim was submitted to the Dubai courts under request number 27491/2025 “*to establish that the Second Plaintiff / Eric Kiki Dastur, Indian, and NOT the Second Defendant; Mahmoud Ahmed Khiraz Ahmed, Indian, is the real partner and beneficial owner of the second defendant company / Deinon Insurance Brokerage LLC [formerly known as K.M. Dastour & Company “Insurance Brokers LLC]”*”.
13. The Applicants are not parties to the Dubai Proceedings. The Defendants include Mr Khairaz and Deinon. As explained in the evidence of the Applicants’ solicitor, Mr Dastur (a claimant in the Dubai Proceedings) considers that he, and not Mr Khairaz is the “rightful owner” of Deinon and that if he was in control of Deinon, he would not enforce any of the Orders against the Applicants.

III. Legal Principles

14. CPR 83.7 applies in all cases where a party seeks a stay of execution of a money judgment. The court is exercising a discretion and well-known examples of where that discretion might be exercised are stays pending appeals or determination of cross-claims. It is common ground that an applicant will have to show “special circumstances” have arisen that render it inexpedient to enforce the judgment or order. It was also not in issue before me that this is a high bar. That is for reasons of principle: under our civil law a judgment creditor should not be deprived of the right to immediate enforcement and the fruits of a judgment. It will be obvious that allowing a debtor to seek a stay by engineering events, or by seeking to re-argue the subject matter of the final and binding judgments in a different jurisdiction, should not be a basis for a stay.
15. These points apply with particular force as regards arbitral awards. To order a stay in that context would be in direct conflict with the principles underlying our system of arbitration, with the emphasis it places on fair resolution of disputes without unnecessary delay or expense (section 1(a) of the 1996 Act) and the final and binding nature of an award (section 58(1)). Fair resolution of disputes includes enforcement without delay. Recourse against awards has to be brought in accordance with the limited rights conferred under the 1996 Act. In this sense, arbitration agreements confer a form of exclusive jurisdiction. As has been explained by the Court of Appeal, “Any claim for remedy... As to the validity of an existing interim or final award is agreed only to be made in the courts of the place designated as the seat of the arbitration”: C v D [2007] EWCA Civ 1282, [2008] 1 Lloyd’s Rep 239 at [1] and [17] (per Longmore LJ, citing Colman J in A v B [2008] 1 Lloyd’s Rep 237).
16. The court should be astute to prevent both direct and indirect attacks on awards in this regard. In particular, it would be contrary to principle to allow its processes, including the power to grant to stay, to be used (in substance if not in form) to mount an indirect attack on a final and binding award, or to seek to frustrate or delay its enforcement.

IV. Analysis

17. Mr Peters KC presented his case as to why there were special circumstances arising from the Dubai Proceedings with moderation and realism. I agree however with Mr Joseph KC that there are no special circumstances or relevant matters which could be said to justify a stay of execution. I start by noting that the Dubai Proceedings were brought less than a week after the final dismissal of the final challenge by Andrew Baker J brought by KMDH in the English Courts.
18. The Orders entered on the Awards conclusively determine that the sums are payable immediately. All recourse against those Awards has been exhausted. Failing full payment, Deinon should be free to invoke the full enforcement machinery available to it in this jurisdiction.
19. As I have said above, an English award debtor or judgment debtor entered on an English seated award is only entitled to challenge the finality of the award or have recourse against it or the judgment through the procedures permitted under the 1996 Act. In my judgment, Mr Joseph KC is right to submit that the Applicants cannot invoke, as special circumstances to support a stay of execution, the Dubai Proceedings which were plainly brought in order to manufacture a defence against the execution of the Awards and the consequent Orders. In this regard, I note that the following is stated in paragraph 8 of the Reply filed on 3 April 2025 in Indian arbitration proceedings between KM Dastur Reinsurance Brokers Private Ltd against Deinon:

“The Claimant was advised to make appropriate filings in Dubai purely as a defence against execution of certain arbitration awards arising out of separate arbitration proceedings between distinct companies that form part of the KMD Group and Respondent No 1 to assert that the monies belonging to Respondent No 1 were actually monies belonging to the Claimant and therefore not payable as loans to Respondent No 1 because there is no existence of debt between the KMD Group. The Claimant was advised to take up their defence for the Claimant to defend itself against the recovery of these purported loans. Needless to state this was without prejudice to any other proceedings of the Claimant is and is free to initiate against Respondent No 1 in other jurisdictions for breach of separate agreements executed between proposed Respondents No 2 and 3 through Respondent No 1 and the Claimant.”

20. Since KM Dastur Reinsurance Brokers Private Limited are not a party to the Awards, it can only be concluded that this party was advised by the judgment debtor or Mr Dastur its controller to bring the Dubai Proceedings in January 2025 after the numerous challenges had been dismissed in the English Courts. I agree with Mr Joseph KC that this conclusion is obvious even without the express statement quoted above as Mr Dastur is the Second Claimant.
21. To this one can add what is said in the Reply by the Claimants in the Dubai Proceedings in response to the Defendants’ pleading:

“It is further observable that the opposing party, in its reply memorandum, sought to inject into the record certain judicial rulings and summary orders, in an anticipatory manoeuvre aiming to coerce the Plaintiffs into deviating from the core path of this action, in fear of substantiating the mala fide intentions and vexatious conduct of the Defendants, both in the past and at present. However, the Plaintiffs shall not succumb to such machinations, and hereby reaffirm their intent, through the present proceedings, to establish the veritable and actual ownership of the First Defendant entity by the Second Plaintiff, for once such factuality is judicially recognized, all of the claims and contentions proffered by the adverse party shall collapse ipso facto, akin to dominoes, for that which is erected upon a void shall itself be void.”

22. I would add that the Applicants are not helped by the fact that on their face at least the Dubai Proceedings are brought by KM Dastur Reinsurance Brokers Private Limited and Mr Dastur (and not by KMDH or Mr Reen). This to my mind only serves to reinforce that those proceedings do not provide any ground to interfere with the execution of the Orders entered against Mr Reen and KMDH. In other words, no judgment of the Dubai Courts can or can legitimately find that Mr Reen or KMDH do not owe the sums found to be owing in the final and binding Awards. Indeed, the relief sought in those proceedings is declaratory orders as to the beneficial ownership of Deinon. That will not touch on the issues of the Applicants' indebtedness.
23. Mr Joseph KC is also right to argue that in any event as is clear from the Reply served in Dubai, the claimants in those proceedings are nominal only and are acting at the behest of others in order to try (illegitimately) to create a defence against the execution of the Awards. Realistically the only inference is that KM Dastur Reinsurance Brokers Private Limited is acting at the behest of KMDH and/or Mr Dastur its controller. In my judgment, this court would be naive were it not to recognise this as the reality.
24. What I have said above is sufficient to satisfy me that there is no legitimate basis for granting a stay. In short, there are no special circumstances which would even begin to persuade me that a stay should be ordered as a matter of discretion.
25. For completeness I should record that I consider there was force in the submission of Mr Joseph KC that it appears that the relief sought in the Dubai Proceedings is an attempt to revive the so called “trust argument” which was raised and dismissed and/or abandoned in the underlying KMDH arbitration and expressly rejected by Sir Nigel Teare in his Partial Award. It is to be noted that the Dubai Proceedings seek a declaration to the opposite effect. I note in passing that the same arguments concerning the ownership of Deinon were also expressly raised and abandoned in the London Circuit Commercial Court action, Deinon v VWP Waste Processing Limited, supported by a statement of truth made by Mr Dastur on behalf of VWP. It was admitted in the Re-Amended Defence that Mr Dastur had no interest in Deinon. Mr Joseph KC's argument was that it is arguably vexatious to repeat in the Dubai Proceedings that which has been fought and lost or fought and/or abandoned and/or expressly disavowed in the underlying arbitration and/or in other English court proceedings. I do not however need to resolve that matter in order to dispose of the application before me.

V. Conclusion

26. These loans should have been repaid years ago and instead Deinon has had to bring costly arbitral proceedings to recover the sums due. Deinon is entitled to invoke the full enforcement machinery of the courts in order to have its monies now. What Deinon does with the funds if and when the Applicants satisfy the judgments is for Deinon to decide.
27. Anything which impedes Deinon is in my judgment a prejudice to it. I do not accept Mr Peters KC's submission that it is in fact in a better position if the sums due are put in escrow pending the Dubai Proceedings (whenever they may come to a conclusion).
28. Not only are there no special circumstances but to grant any form of stay would defeat the underlying principles of finality of arbitration awards. The Dubai Proceedings, when combined with the application for a stay, are in substance a collateral attack on the Awards. They should be seen for what they are, a device created to put off the time when Deinon itself actually receives the sums which it should have been paid long ago. The Dubai Proceedings and Application bear all the hallmarks of an unsuccessful defendant in arbitration proceedings thinking *all challenges have failed but what can I do next to avoid actually paying the claimant?*
29. The Application is dismissed.

Deinon v Reen – Schedule of Arbitral Awards and subsequent Judgments

No	Arbitral Award	Judgment	Amount of Judgment outstanding
1.	Partial Final Award dated 13 July 2023. £400,000 and £266,029.27, being interest to that date. Total: £666,029.27	Order of Mr Justice Jacobs dated 28 September 2025 (CL-2023-000587)	£666,029.27 (plus further interest to payment, reflecting terms of partial final award)
2.	Final Award dated 31 October 2023 £173,974.54 (plus interest). Costs of arbitral proceedings.	Order of Mr Justice Jacobs dated 18 December 2024. CL-2024-000684)	£173,974.54 plus interest of £14,217.12 plus costs of £1000 = £189,191.66
3.	n/a	Order of Mrs Justice Cockerill by consent dated 24 January 2025 (CL-20230000587) Agreed costs of the Order of Mr Justice Jacobs dated 28.09.25	£1,147.50 plus interest of £117.21. Total: £1,264.71
4.	Final Award dated 31 October 2023.	Order of Mr Justice Calver dated 7	£6,502.50 plus £328.28 interest and £1000 costs. Total: £7,830.78

	Deinon was awarded costs of the cost assessment process. Parties reached agreement on costs of this process.	February 2025 (CL-2025-000039)	
5.	n/a. (Deinon's costs of application issued by Mr Reen dated 20/10/23 to strike out certain part of Deinon's evidence referring to KMDH award served in opposition to Mr Reen's s.69 challenge; application withdrawn)	Order of Mr Justice Butcher dated 6 June 2024 by consent (CL-2023-000555)	£7,098.74
		TOTAL:	£871,415.16

Deinon v K.M. Dastur Holdings Ltd – Schedule of Arbitral Awards and subsequent Judgments

No.	Arbitral Award	Order	Amount of Judgment outstanding
6.	Partial Final Award dated 16 August 2023. USD1,017,320 plus interest and costs	Order of HHJ Pelling KC dated 6 September 2023 (LM-2023-000210)	USD1,071,320 plus £18,966 (half share of Arbitrator's costs) (plus interest on both amounts)
7.	Final Award dated 25 October 2023 £299,609.30 costs plus interest	Order of HHJ Pelling KC dated 29 January 2025 (LM-2023-000030)	£299,609.30 plus interest of £17,733.21 and £2850 in respect of costs. Total: £320,192.51
		TOTAL:	USD1,071.320 and £339,158.51

Chronology of KMDH and Mr Reen's Arbitration Act Applications

Date	party	Application/Order	Outcome/Details
09 August 2023	Mr Reen	Arbitration Claim Form	Seeks relief pursuant to s.69 of the Arbitration Act 1996.
25 August 2023	KMDH	Arbitration Claim Form	Seeks relief pursuant to s.69 and s.68 of the Arbitration Act 1996.
4 September 2024	KMDH	Order of Mr Justice Baker (on paper)	Leave to appeal pursuant to s.69 refused and s.69 claim dismissed; s.68 challenge dismissed. KMDH given permission to apply to set aside the Order on the s.68 challenge. (The "KMDH Dismissal Order"). Costs of £26,976.92 awarded to Deinon.
4 September 2024	Mr Reen	Order of Mr Justice Baker (on paper)	Leave to appeal pursuant to s.69 refused and the s.69 claim dismissed. Costs of £17,085.41 awarded to Deinon.
18 September 2024	KMDH	Application	To set aside paragraph 4 of Order of Baker J. dated 04.09.24 and for extension of time to appeal against para 1 of that Order. (The "Set Aside Application")
25 September 2024	Mr Reen	Application	For leave to appeal the Order of Baker J. dated 4 September 2024 (the "Reen Appeal Application")
08 October 2024	KMDH	Order for Directions	For hearing of set aside application
13 November 2024	Mr Reen	Order of Mr Justice Baker	Reen Appeal Application dismissed. Leave to appeal refused. No order as to costs.
22 November 2024	KMDH	Order of Mr Justice Baker	Set Aside Application dismissed; extension of time application adjourned.
12 December 2024	KMDH	Order of Mr Justice Baker	No order for costs of set-aside application; Judgment reserved on extension of time application and application by KMDH for leave to appeal against paragraph 1 of the KMDH Dismissal Order and for leave to appeal against the dismissal of the Set-Aside Application.
17 January 2025	KMDH	Order of Mr Justice Baker	Extension of time application and leave to appeal application dismissed.