

**THIS BARRISTER HAS A HISTORY OF NOT PAYING BILLS**

Barrister [Stephen Tay Teck Huen \(鄭德勳\)](#), who was the subject of last Wednesday's TARGET Intelligence Report (Please see the lead report of TARGET Intelligence Report, Volume VII, Number 212, published on November 9, 2005), has a history of not being able, or being unwilling, to pay his debts as they fall due.

According to TOLFIN (The Computerised Online Financial Intelligence Service and Web-Based, Credit-Checking Provider), Barrister Stephen Tay Teck Huen was sued by Wing Hang Bank Ltd (永亨銀行有限公司) for the sum of \$HK226,627.85 on August 19, 2003.

That date was just about 6 months after this professional gentleman allegedly borrowed \$HK563,000 from Messrs Eric Wong Tze Cheong and Spencer Wong Tze Tim, as attested in District Court Action Number 5475, lodged on November 4, 2005.

According to the Statement of Claim, attached to District Court Action Number 4886 of 2003, Barrister Stephen Tay Teck Huen was a customer of Wing Hang Bank Ltd, 'holding an instalment loan account in the sum of HK\$200,000.00 ...'.

Paragraphs 5 and 6 of the Statement of Claim alleges:

*'5. Apart from the instalment loan account, the Defendant also maintains a visa card account (No. 4553-5302-0120-7007) with the Plaintiff (Wing Hang Bank Ltd). According to the Plaintiff's Credit Card Cardholder Agreement and THE ONE Credit Card Fee & Charge Schedule, the Plaintiff is entitled to charge interest on the outstanding balance thereat at the rate of 36% per annum, such interest to be capitalized on the 20<sup>th</sup> day of each month.*

*'6. As at 10 July 2003, the Defendant (Barrister Stephen Tay Teck Huen) was and remained indebted to the Plaintiff in the sum of HK\$226,627.85, the breakdown of which are as follows:-*

**Particulars**

**Instalment Loan**

Outstanding principal	HK\$145,179.05	
3 <sup>rd</sup> to 7 <sup>th</sup> instalments in arrears	HK\$45,575.00	
Overdue interest up to 10.7.2003	HK\$896.02	
Accrued interest up to 10.7.2003	<u>HK\$69.60</u>	HK\$191,719.67

**Visa Card**

Outstanding principal	HK\$34,243.86	
Accrued interest up to 10.7.2003	<u>HK\$664.32</u>	<u>HK\$34,908.19</u>
<b>Total:</b>		<u><b>HK\$226,627.85'</b></u>

The Statement of Claim continues, alleging that Barrister Stephen Tay Teck Huen was informed of his indebtedness to Wing Hang Bank on July 31, 2003, by a solicitor's letter, but 'Despite such demand, the Defendant has failed/refused and still fails/refuses to repay the amount outstanding or any part thereof to the Plaintiff.'

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