

Belmond Ltd.
Form SC 13G/A
January 21, 2015

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934

(Amendment No. 2) *

BELMOND LTD.
(Formerly Orient-Express Hotels Ltd.)
(Name of Issuer)

CLASS A COMMON STOCK, \$0.01 PAR VALUE
(Title of Class of Securities)

G67743107
(CUSIP Number)

December 31, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment continuing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAMES OF REPORTING
PERSONS: Reuben Brothers
Limited

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY): n/a

2 CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP
(a)
(b)
SEC USE ONLY

3

4 CITIZENSHIP OR PLACE OF
ORGANIZATION

Bermuda

SOLE VOTING POWER

⁵
0

NUMBER OF
SHARES

BENEFICIALLY OWNED BY
EACH

REPORTING PERSON WITH

SHARED VOTING POWER
⁶6,466,495 (See Item 4)
SOLE DISPOSITIVE POWER

⁷
0
SHARED DISPOSITIVE POWER

⁸
6,466,495 (See Item 4)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

6,466,495 (See Item 4)

10 CHECK IF THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

6.22% (See Item 4)

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

CO

NAMES OF REPORTING

PERSONS: Alexander
Bushaev

1 I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY): n/a

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2 (a)
(b)
SEC USE ONLY

3
4 CITIZENSHIP OR PLACE OF
ORGANIZATION

United Kingdom

SOLE VOTING POWER
5 0

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
6 6,466,495 (See Item 4)

SOLE DISPOSITIVE POWER
7 0

SHARED DISPOSITIVE POWER
8 6,466,495 (See Item 4)

9 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

6,466,495 (See Item 4)

10 CHECK IF THE AGGREGATE
AMOUNT IN ROW
(9) EXCLUDES CERTAIN
SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

6.22% (See Item 4)

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

12

IN

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Item 1(a) Name of Issuer:

Belmond Ltd. (formerly Orient-Express Hotels Ltd.)

Item 1(b) Address of Issuer's Principal Executive Offices:

22 Victoria Street
Hamilton HM 12
Bermuda

Item 2(a). Name of Person Filing:

This statement is filed by: (i) Reuben Brothers Limited and (ii) Alexander Bushaev, with respect to shares of Class A common stock, \$0.01 par value ("Shares") of the Issuer beneficially owned by Reuben Brothers Limited.

Reuben Brothers Limited and Alexander Bushaev have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The address of the principal business office of Reuben Brothers Limited is: 3 Mangrove Bay Road, Sandys Parish MA01, Bermuda. The address of the principal business office of Mr. Bushaev is: Place du Molard 9, CH-1204 Geneva, Switzerland.

Item 2(c). Citizenship:

Reuben Brothers Limited is a company organized under the laws of Bermuda. Mr. Bushaev is a citizen of the United Kingdom.

Item 2(d). Title of Class of Securities:

Class A Common Stock, \$0.01 par value

Item 2(e). CUSIP Number:

G67743107

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is
a:

Not applicable.

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Item 4. Ownership.

Reuben Brothers Limited

- (a) Amount beneficially owned: 6,466,495
- (b) Percent of Class: 6.22%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 6,466,495 *
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 6,466,495 *

Alexander Bushaev

- (a) Amount beneficially owned: 6,466,495 (through investment management for Reuben Brothers Limited, see note below)
- (b) Percent of Class: 6.22% (through investment management for Reuben Brothers Limited, see note below)
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 6,466,495 *
 - (iii) Sole power to dispose or to direct the disposition of : 0
 - (iv) Shared power to dispose or to direct the disposition of: 6,466,495 *

*The Shares reported in this statement are directly and indirectly owned by Reuben Brothers Limited and beneficially owned indirectly, as a result of voting and investment power, by Alexander Bushaev, who owns no Shares directly and who has no economic ownership of the Shares reported in this statement. Mr. Bushaev manages the investments for Reuben Brothers Limited pursuant to a contract, and by reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, may be deemed to beneficially own 6,466,495 Shares directly owned by Reuben Brothers Limited. Mr. Bushaev disclaims beneficial ownership of any of the Shares covered by this statement. The Shares reported by this statement include Shares owned indirectly through a trust.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

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Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the
7. parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Item 4.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 21, 2015

Reuben Brothers Limited

By: /s/ Alain Kostenbaum

Its: director

Authorized Person

/s/ Alexander Bushaev

Alexander Bushaev
