

**IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 47 OF 2009 (A.JJ)

**The Hon Mr. Justice Andrew J. Jones QC  
In Chambers, 5<sup>TH</sup> July 2012**



**BETWEEN:**

**RIAD TAWFIQ AL SADIK**

**Plaintiff**

**- and -**

- (1) INVESTCORP BANK BSC**
- (2) INVESTCORP INVESTMENTS ADVISERS LIMITED**
- (3) SHALLOT IAM LIMITED**
- (4) BLOSSOM IAM LIMITED**
- (5) INVESTCORP NOMINEE HOLDER LIMITED**
- (6) INVESTCORP TRADING LIMITED**

**Defendants**

**ORDER FOR COSTS**

UPON HEARING leading counsel for the Defendants and counsel for the Plaintiff upon the Defendants' applications for an order for indemnity costs and an order for an interim payment and upon the Plaintiff's application for a stay of taxation pending appeal

AND UPON READING the sixth affidavit of Richard Philip Rocher filed on behalf of the Defendants on 15<sup>th</sup> June 2012 and the affidavit of Alexia Adda filed on behalf of the Plaintiff on 26<sup>th</sup> June 2012

IT IS ORDERED THAT :-

1. The Plaintiff shall pay the Defendants' costs of the action, such costs to be taxed on the standard basis if not agreed except as provided in paragraph 2 below.
2. The Defendants' costs of work relating directly to the Plaintiff's 1<sup>st</sup> Claim (Breach of Collateral Contract), which would not have been done in any

event in relation to the Plaintiff's other pleaded claims, shall be taxed on the indemnity basis if not agreed.

3. The Plaintiff's application for a stay of taxation pending his appeal to the Court of Appeal is dismissed.

AND IT IS FURTHER DECLARED AND DIRECTED THAT :-

4. The Court has a discretionary power (as part of its inherent jurisdiction) to make an interim order for payment of costs to the effect that the Plaintiff shall forthwith pay to the Defendants a sum on account of his as yet unquantified liability for costs arising under paragraphs 1 and 2 of this Order.
5. In the event that the Defendants decide to make application for an interim payment order –
  - (a) the Defendants shall, with three (3) days of the date of this Order, file and serve a written submission setting out (i) the grounds of their application and (ii) particulars of the amount claimed; and
  - (b) in the absence of agreement between the parties, the Plaintiff shall, within seven (7) days thereafter, file and serve a written submission in reply setting out the grounds upon which he opposes the making of any order and/or the amount of such order; and
  - (c) either party may apply, within three (3) days thereafter, for an oral hearing, failing which the application will be determined on the papers.

AND IT IS FURTHER ORDERED THAT the Plaintiff shall pay the costs of these applications, such costs to be taxed on the standard basis if not agreed.

DATED this 16<sup>th</sup> day of July 2012  
FILED this 16<sup>th</sup> day of July 2012

  
The Honourable Mr Justice Andrew J. Jones QC  
Judge of the Grand Court

