Claim No: CFI 064/2022

IN THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

IN THE COURT OF FIRST INSTANCE

BETWEEN

UNION INSURANCE COMPANY PJSC

Claimant

and

INTERNATIONAL PRECIOUS METALS REFINERS LLC

Defendant

ORDER WITH REASONS OF H.E. JUSTICE SHAMLAN AL SAWALEHI

UPON the Defendant's Application No. CFI-064-2022/16 dated 17 March 2025, seeking an order to stay the DIFC Court proceedings (the "Stay Application")

AND UPON the Order with Reasons of H.E. Justice Shamlan Al Sawalehi dated 12 May 2025 ordering the proceedings to be stayed (the "Stay Order")

AND UPON the Claimant's Appeal Notice dated 2 June 2025 seeking permission to appeal the Stay Order (the "PTA Application")

AND UPON the Order of H.E. Justice Shamlan Al Sawalehi dated 26 June 2025 dismissing the PTA Application (the "Order")

AND UPON paragraph 3 of the Order directing the Claimant to pay the Defendant's costs of the Application

AND UPON the Defendant filing its Statement of Costs on 3 July 2025

AND UPON considering Part 38 of the Rules of the DIFC Courts ("RDC") and Practice Direction No. 4 of 2017 (Interest on Judgments)

IT IS HEREBY ORDERED THAT:

1. The Claimant shall pay the Defendant AED 69,720 (the "Costs Award"), being 80% of the total amount of costs claimed in the Statement of Costs (AED 87,150).

2. The Claimant shall pay the Costs Award within 14 days from the date of this Order pursuant to RDC 38.40.

3. In the event the Claimant fails to pay the Costs Award within 14 days of this Order, interest shall accrue at the rate of 9% per annum from the date of this Order until full payment is made, in accordance with Practice Direction No. 4 of 2017.

Issued by:
Delvin Sumo
Assistant Registrar
Date of issue: 11 July 2025
At: 8am

SCHEDULE OF REASONS

1. The Defendant is seeking a costs award against the Claimant pursuant to the Order dated 26 June 2025, which dismissed the Claimant's Application for Permission to Appeal.

2. For the reasons set out in that Order, I found that the Application did not raise any arguable legal error, nor did it involve any new legal question that would justify granting the Application.

3. In the Statement of Costs dated 3 July 2025, the Defendant claims a total of AED 87,150, which includes professional fees incurred by legal representatives.

4. I am satisfied that the hourly rates fall within the reasonable range of market expectations for this matter. The time claimed appears proportionate to the submissions.

5. However, in exercising my discretion under RDC 38.8 and 38.23, and taking into account the standard basis of assessment, I find that a reduction is appropriate.

6. In the circumstances, I consider that an award of 80% of the Defendant's claimed costs reflects a fair and proportionate outcome, consistent with the principles of reasonableness and judicial economy.

7. Accordingly, the Claimant shall pay 80% of the Defendant's claimed costs, assessed in the amount of AED 69,720.