Claim No: CA 002/2025

IN THE DUBAI INTERNATIONAL FINANCIAL CENTRE COURT

IN THE COURT OF APPEAL

BETWEEN

(01) OLSEN (02) OBED

Judgment Creditors/Appellants

and

OTHMAR

Second Judgment Debtor/Respondent

ORDER WITH REASONS OF H.E. CHIEF JUSTICE WAYNE MARTIN

UPON the Order with Reasons of H.E. Chief Justice Wayne Martin dated 26 June 2025 ordering the Second Judgment Debtor/Respondent to pay the Judgment Creditor/Appellants' costs of the Appeal (the "26 June Order")

AND UPON the Registry's email dated 5 August 2025 issuing directions for the filing of submissions on costs

AND UPON the Judgment Creditors' Statement of Costs dated 13 August 2025

AND UPON the Judgment Creditors' costs submissions dated 22 August 2025

AND UPON the Second Judgment Debtor's costs submissions dated 22 August 2025

AND UPON the Judgment Creditors' submissions in reply dated 3 September 2025

IT IS HEREBY ORDERED THAT:

1. Pursuant to Order 7 of the 26 June Order, the costs to be paid to the Judgment Creditors/Appellants are assessed in the amount of AED 116,574.60.

2. If the costs are not paid in full within 14 days of the date of these orders, interest will be payable on any amount outstanding thereafter accruing at the rate of 5% per annum, compounded annually.

Issued by:
Hayley Norton
Assistant Registrar
Date of issue: 9 September 2025
At: 1pm

SCHEDULE OF REASONS

1. The Judgment Creditors/Appellants claim costs of AED 209,972.85 in respect of their costs of the Appeal which was dismissed in the 26 June Order because the issues in the Appeal had become moot.

2. Having regard to the following:

(a) the Appeal was limited to issues of procedure;

(b) the issues were not complex and involved some short points only;

(c) the Appeal was commenced on 25 February 2025;

(d) on 14 March 2025 the Appeal relating to security for costs became moot;

(e) on 25 March 2025 when the Dubai Court dismissed the Judgment Debtor/Respondent's claim it was inevitable that the appeal against the stay would become moot, as it did on 11 April 2025;

(f) the Appeal was never listed for hearing; and

(g) the Claim is for a little under 90 hours of professional time spent largely working on documents

the costs claimed are excessive and disproportionate.

3. Costs will be assessed in the amount of AED 116,574.60, made up as to AED 26,574.60 and professional cost of AED 90,000.

4. Interest will accrue on any portion of the costs not paid within 14 days of the date of this order at the rate of 5% per annum, being the?rate requested.