

K. H. TOUGH
HER MAJESTY'S GREFFIER

REGISTRAR-GENERAL
OF
BIRTHS
MARRIAGES AND DEATHS

TELEPHONE: (01481) 725277
FASCIMILE: (01481) 715097

*Greffe,
Royal Court,
Guernsey,
PM 2PB.*

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PRACTICE DIRECTION NO 6 of 2009

Royal Court Account for Security for Costs and other Payments into Court etc

I am directed by the Bailiff to issue the following Practice Direction: -

1. In view of the historically low level of interest rates, with immediate effect and until further notice all sums lodged with the Greffe either as security for costs or as a payment into court will earn interest at 0.25% per annum.
2. If Advocates believe they can obtain a better rate of interest by placing the monies with a bank themselves they may wish to agree with their opponents that such monies be held through their own client accounts.
3. As respects an order for security for costs, under Rule 82. of the Royal Court Civil Rules, 2007, it is open to parties to apply to the Court for an order that the security be given on such terms and in such manner as the Court thinks just.
4. Practice Direction No 1 of 2009 is hereby repealed.

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