

REPUBLIC OF KENYA
IN THE HIGH COURT OF KENYA AT NAIROBI
CIVIL CASE NO. 3312 OF 1990

TITO KINYAMBU.....PLAINTIFF
VERSUS
KAMSONS LIMITED.....DEFENDANT

R U L I N G

This is an application by way of chamber summons under section 3A of the Civil Procedure Act for an order that the rate of interest awarded in the judgment for the sum of Kshs 65,000/- be compounded.

There is on record an application dated 18th and filed on 26th July, 1996 by the plaintiff where a review of the judgment was sought so that the interest should be at the same rate as that charged by Kenya Industrial Estates Ltd on the loan granted to the plaintiff, that is 27% per annum. On 13th November, 1996 both learned counsel recorded a consent order in the following terms.

“By consent interest on the sum of Kshs. 65,000 shall be 27% from the date the loan was obtained.....”

There is no indication in the material before me to guide the court n whether or not the said interest was compounded yearly. In the absence of any such guidance, it will lead to a miscarriage of justice to interfere with the consent order aforesaid.

Accordingly the rate of interest shall be as agreed, that is, 27% per annum on the sum of Kshs. 65,000 from the date the loan was obtained until payment in full.

No order as to costs.

Order accordingly.

Dated and delivered at Nairobi this 10th day of August, 1998

A. MBOGHOLI MSAGHA

JUDGE