



Equity Investment Bank Limited v Muchina & 7 others (Miscellaneous Application E133 of 2025) [2025] KEHC 15461 (KLR) (Commercial and Tax) (30 October 2025) (Ruling)

Neutral citation: [2025] KEHC 15461 (KLR)

**REPUBLIC OF KENYA
IN THE HIGH COURT AT NAIROBI (MILIMANI COMMERCIAL COURTS)
COMMERCIAL AND TAX
MISCELLANEOUS APPLICATION E133 OF 2025**

F GIKONYO, J

OCTOBER 30, 2025

BETWEEN

EQUITY INVESTMENT BANK LIMITED APPLICANT

AND

PETER MUCHINA 1ST RESPONDENT

DAVID WAKABA WAWERU 2ND RESPONDENT

GILBERT KIBICHO 3RD RESPONDENT

JAMES OWINO OUMA 4TH RESPONDENT

JESSE KAMAU MWANGI 5TH RESPONDENT

DANIEL GITHUA MWANGI 6TH RESPONDENT

SOLOMON MUHUTHU WAITHAKA 7TH RESPONDENT

BENSON KARIUKI IRERI 8TH RESPONDENT

RULING

1. Through the chamber summons dated 6.2.2025, the applicant is seeking for the final arbitral award published on 1st October 2024 by Dr. Francis Kariuki as Sole Arbitrator in the matter of an arbitration between Equity Investment Bank Limited vs Peter Muchina Gichuhi & 7 Others to be recognized, adopted and enforced as a decree of this court.
2. The application is brought under section 36 of the *Arbitration Act* 1995, Rule 9 of the Arbitration Rules, 1997. It is supported by an affidavit sworn by the applicant's manager, Daniel Kimani Munyua on 31.1.2025 and written submissions dated 25.3.2025.



3. The background is that by a deed of guarantee and indemnity, the respondents agreed to secure the obligations of Speed Capital Limited to the applicant in relation to Kshs. 150,000,000 in accordance with the investment agreement dated 21.9.2015.
4. The dispute arose following the failure of the respondents to pay the applicant Kshs. 23,738,132.21/- being money payable by the respondents as guarantors to the claim with respect to the deed of guarantee and indemnity and the investment agreement.
5. In the arbitral award dated 1.10.2024, Dr. Francis Kariuki sitting as sole arbitrator made the following awards in favour of the applicant:
 - i. The sum of Kshs. 23,738,132.21/- to be paid by the respondents within fourteen days of collection of the award and the same shall accrue simple interest at the rate of 14% per annum from 29.2.2024 until payment in full.
 - ii. The costs of the reference totaling to Kshs. 476,802/- to be paid by the respondents within fourteen days of collection of the award and the same shall accrue simple interest at the rate of 14% per annum until payment in full.
 - iii. The respondents shall pay the costs of the award as set out in the invoice delivered separately to each party.
6. The application is premised upon the following grounds, that: -
 1. the respondents have refused, neglected and/or otherwise refused to pay the sums set out in (a) (i), (ii) and (iii) above or any part thereof.
 2. It is in the interest of justice and fairness that the arbitral award dated 1.10.2024 be enforced.
 3. The arbitral award has not been set aside and there is no pending application to set aside the award.
 4. A certified copy of the arbitral award has been filed in this cause and a copy has been served on the respondents.
7. There was no response by the respondents despite service of the application upon them.

Analysis and Determination

Issue

8. Whether the arbitral award should be recognized and enforced as an order of the court.
9. Section 36 of the *Arbitration Act* is the relevant foundational as well as functional law for determination of an application for recognition and enforcement of a domestic award. It provides as follows: -
 36. Recognition and enforcement of awards
 - (1) A domestic arbitral award, shall be recognized as binding and, upon application in writing to the High Court, shall be enforced subject to this section and section 37.
 - (2)
 - (3) Unless the High Court otherwise orders, the party relying on an arbitral award or applying for its enforcement must furnish—
 - (a) the original arbitral award or a duly certified copy of it; and



(b) the original arbitration agreement or a duly certified copy of it.

10. The applicant exhibited a copy of the final arbitral award of 1.10.2024.
11. The applicant exhibited a copy of the Deed of Guarantee and Indemnity dated 28.10.2015, containing an arbitration agreement under clause 12 (a) and (b).
12. The applicant's manager deposed that the arbitral award has not been set aside and there is no pending application to set aside the award.
13. According to the record, the respondents were served with a copy of the application, the supporting affidavit and the mention notice with court's directions of 6.2.2025. Service was through the registered postal address of the 1st respondent and indicated in the official company search for Speed Capital Limited.
14. From the foregoing, the court is satisfied that the applicant has met the requirements set out under section 36 of the Arbitration Act for the recognition and enforcement of the final award as an order of the court.
15. The court is also satisfied that there is no ground for refusal of such recognition or enforcement of the award under section 37 of the Arbitration Act.
16. The final award being a domestic arbitral award, is recognized as binding and, it shall be enforced as the order of this court in accordance with section 36 of the Arbitration Act.
17. The upshot is that the chamber summons dated 6.2.2025 is allowed with costs.

DATED, SIGNED AND DELIVERED THROUGH MICROSOFT TEAMS ONLINE APPLICATION THIS 30TH DAY OF OCTOBER, 2025.

F. GIKONYO M

JUDGE

In the presence of:

Njiru for Mwihuri for Applicant

No appearance by Respondent

CA- Kinyua

