

IN THE HIGH COURT OF THE FEDERAL CAPITAL TERRITORY

IN THE ABUJA JUDICIAL DIVISION

HOLDEN AT ABUJA,

BEFORE HIS LORDSHIP: HON. JUSTICE MUHAMMAD S. IDRIS

COURT: 28

DATE: 5TH May, 2023

FCT/HC/CV/980/2021

BETWEEN: -

OYAWOYEYUNUSOYEYEMI----- CLAIMANT

AND

1. IWUHGOZIEPRINCE WILL } DEFENDANTS
2. SPEAKEASY LTD }

JUDGMENT

The Claimant's claims as contained in the writ of summons and statement of claim dated 26th day of March, 2021 and filed on the 29th March, 2021 which was amended and file on the 29th November, 2022 by leave of Court granted on 6th December, 2022 are as follows:-

1. An orders of this Honourable Court awarding the sum of N4,300,000.00 (Three Million Six Hundred and Fifty Thousand Naira)

against the defendants being the balance of the Defendants indebtedness to the Claimant(s)

2. An order of this Honourable Court awarding the sum of N600,000.00 (Six Hundred Thousand Naira) against the Defendant as the agreed mitigation cost/interest on the sum of N1,900,000,000.00 (One Million Nine Hundred Thousand Naira) advance to the 1st Defendant.
3. An order of this Honourable Court awarding post judgment interest of 10% per annum against the Defendants on the judgment sum from the time judgment is delivered till the final liquidation of the judgment sum.
4. The sum of N300,000.00 (Three Hundred and Fifty Thousand Naira) as cost of this suit.

The originating court processes were duly served on the 2nd Defendant received on the 2nd of July, 2021 while the 1st Defendant was served via substituted means by an order of Court granted on the 13th day of July, 2021, memorandum of appearance was filed entering appearance for the Defendant alongside the Defendant statement of defence. Hearing began in this matter on the 13th of July, 2021 and on the 4th of May, 2023 when the matter came up for hearing with Opeyemi Ojebode appearing for the Claimant and Marcus Abu appearing for the Defendants. The Claimant Counsel informed the Court that the matter has been amicably settled out of Court and that terms of settlement filed. The learned Counsel for the Claimant applied that the terms of settlement dated and filed on the 3rd day of May, 2023 be entered as consent judgment in the case, learned Counsel to the Defendants adopted the submissions of the Claimant Counsel and urge the Court to enter the terms as consent judgment.

The terms of settlement as mutually agreed by parties are in the following terms.

1. That the Defendant shall pay to the claimant the sum of N4,500,000.00 (four Million Five Hundred Thousand Naira) only in full and final settlement of this suit.
2. That the said N4,500,000.00 (four Million Five Hundred Thousand Naira) only be paid in two (2) installments to wit:
 - A. The Defendant shall pay the sum of N2,000,000.00 (Two Million Naira) to Claimant on or before the 31st of May, 2023.
 - B. The Defendants shall pay the balance sum of N2,500,000.00 (Two Million Five Hundred Thousand Naira) to the Claimant on/before the 31st day of July, 2023.
3. In the event of the Defendants default, failure and or refusal to comply with the payments of the installments within the period specified in this terms, the interest of 5% per month shall accrue on any sum outstanding from the date of such default till the date of full satisfaction of outstanding sum.
4. The Defendants shall bear any cost whether legal, administrative or howsoever incurred by the Claimant arising from or relating to any process of recovery of the judgment debt or outstanding sum resulting from the Defendants default to comply with the specified payment of installments above.

The above terms were duly executed by the parties in the matter and their witness, where parties settle and then prepare terms of settlement which they embody in a document and apply to Court for same to be entered as consent judgment in the action, the duty of Court at that point is limited to

give effect to the express intentions of parties as embodied in the filed terms of settlement.

Accordingly, the terms of settlement dated and filed on the 3rd day of may 2023 having been executed by the parties and their respective witnesses same is hereby entered as consent judgment in this action.

HON. JUSTICE M.S IDRIS

(Presiding Judge)