



محكمة قطر الدولية
ومركز تسوية المنازعات
QATAR INTERNATIONAL COURT
AND DISPUTE RESOLUTION CENTRE

QICDRC PRACTICE DIRECTION No. 3/2021: AWARD OF POST-JUDGMENT INTEREST BY THE COURT

The Power of the QICDRC to issue Practice Directions

1. This Practice Direction is issued pursuant to Article 37.2 of the Regulations and Procedural Rules of the Court and takes effect from 16 August 2021.
2. The purpose of this Practice Direction is to provide assistance to the Court in determining matters relating to awards of post-judgment interest. This Practice Direction supplements the judgment of the Appellate Division of the Court in *Qatar Financial Centre Regulatory Authority v Horizon Crescent Wealth LLC* [2021] QIC (A) 5.
3. When the Court is considering its order as to payment of a sum found due to a party on a judgment, including any interest due up to the date of judgment on a compensatory basis, the Court should consider imposing a sanction, in the event of non-compliance with its judgment, by way of an award of interest at an enhanced rate that is more than purely compensatory to encourage compliance with its judgment, as reflecting the public interest. After the judgment has been issued, there can be no dispute, subject to any appeal, that the judgment sum is due, and the Court has ordered payment.
4. When making an order for the payment of a sum found due on a judgment (including interest up to the date of judgment where payable), the Court should therefore specify an appropriate time within which payment should be made of the sum found due. The Court should then consider whether the interests of justice require that, in the event of a failure to comply with its judgment, an order should be made for the payment of an enhanced rate of interest and, if so, whether it should commence from the time at which there has been a failure to comply with the order or at some other time. If the Court exercises its discretion to order an enhanced rate, the Court should then order interest

at the enhanced rate of interest from a specified date, if the judgment sum has not been paid by that date.

5. Relevant considerations when deciding whether to impose an enhanced rate of post-judgment interest include:
 - (a) The characteristics of the parties
 - (b) The nature and circumstances of the case
 - (c) In monetary or property claims, the amount or value involved
 - (d) The contractual terms as to interest if any
 - (e) The conduct of the parties
 - (f) Any failure to comply with other orders of the Court.
6. At present the compensatory rate of interest for judgments denominated in Qatari Riyals is ordinarily about 5%. The enhanced rate of post-judgment interest awarded to encourage compliance with the Order of the Court should, unless there are exceptional circumstances, be set at 2 percentage points above the compensatory rate of interest. If the compensatory rate of interest changes significantly, a further practice direction in respect of the enhanced rate may be issued.
7. If the judgment sum is denominated in a currency other than Qatari Riyals, the compensatory rate of interest should be set by reference to that other currency and any enhanced rate of post-judgment interest should be set by applying the guidance given in paragraph 6.
8. In the event of the Court not making an order in respect of interest, (1) a compensatory rate of interest of 5% will apply to all judgments from the time the Court found the sum due should have been paid and (2) if the judgment sum is not paid within 30 days, an enhanced interest at the rate of 7% to encourage compliance with the Order of the Court will be due on the judgment sum from the date at which the judgment sum should have been paid.

Lord Thomas of Cwmgiedd

16 August 2021