



1. This will either be the Respondents. or, where counterclaiming Respondents are called upon to provide security, the claimants.
2. No consideration is required to be stated, it being obvious that the consideration moving from the secured party is that, pursuant to the Order, no further application for the time being will be made for security for costs.
3. This term is included although it is open to the parties not to include interest in the agreement if, particularly in the ease of security put up by banks, it is not common to do so.
4. When the undertaking is being provided by a firm of solicitors who hold the sum secured on deposit in their client account, the rate of interest achieved may differ from the judgment rate payable. In order to compensate for this, and so as not to leave themselves with a shortfall, solicitors should request additional sums from their clients to place on deposit. In any event there would usually be a long time lapse between giving this undertaking and the date of award, agreement, or order directing taxation from which interest would run, and in that interim, enough interest would usually accumulate to cover any shortfall.
5. This clause may be deleted, save where it is required by a guarantor bank.