



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

Neutral Citation Number: [2025] CIGC (FSD) 61

CAUSE NO. FSD 62 OF 2025 (DDJ)

IN THE MATTER OF THE EXEMPTED LIMITED PARTNERSHIP ACT (2025 REVISION)

AND IN THE MATTER OF SENSEGAIN VORAK INVESTMENT L.P. (IN VOLUNTARY LIQUIDATION)

BETWEEN:

KRAVIS CAPITAL LIMITED

Petitioner

and

**SENSEGAIN GLORY LIMITED AS GENERAL PARTNER FOR AND ON BEHALF OF
SENSEGAIN VORAK INVESTMENT L.P. (IN VOLUNTARY LIQUIDATION)**

Respondent

Before: The Hon. Justice David Doyle

Heard: On the papers

Draft Judgment circulated: 1 July 2025

Judgment delivered: 4 July 2025

Determination of applications for costs

250704 In the matter of Sensegain Vorak Limited – FSD 62 of 2025 (DDJ) – Judgment (Costs)

JUDGMENT

Introduction

1. On 10 June 2025 I delivered a short judgment: [2025] CIGC (FSD) 51 and stated that if costs could not be agreed I would decide the question of costs on the papers. I use the defined terms in that judgment in this judgment.

Documentation considered

2. I have considered:
 - (1) written costs submissions of the Petitioner dated 24 June 2025;
 - (2) written costs submissions of the Respondent dated 24 June 2025;
 - (3) first affidavit of Anita Warhurst sworn on 24 June 2025 and exhibit “AW-1”.

Determination

3. Costs are in the discretion of the court but normally costs follow the event, i.e. the successful party’s costs are paid by the unsuccessful party. That is the general rule. I have considered the offers in the without prejudice save as to costs correspondence. They were insufficient and the Petitioner acted reasonably in declining to accept them. They do not lead me to conclude that I should not follow the general principle as to costs in this case.
4. The Petitioner was successful in obtaining the relief it sought in the Petition and the GP should pay the Petitioner’s costs of and incidental to the Petition.
5. The GP was unsuccessful in obtaining the relief it sought in the Summons and it should pay the Petitioner’s costs of and incidental to the Summons.

6. In respect of the Petition and the Summons the costs should be taxed on the standard basis in default of agreement. The GP's conduct was not so unreasonable and "out of the norm" that it should attract costs on the indemnity basis.
7. The attorneys should within the next 7 days provide to my Personal Assistant a draft order (agreed as to form and content) reflecting the determinations in this judgment.

THE HON. JUSTICE DAVID DOYLE
JUDGE OF THE GRAND COURT