IN THE SUPERIOR COURT OF JUDICATURE

IN THE SUPREME COURT

ACCRA

CORAM: BAFFOE BONNIE, J.S.C. SITTING AS A SINGLE JUSTICE OF THE SUPREME COURT

CIVIL MOTION

NO.J8/6/2014

12TH NOVEMBER 2014

1. **MOST REV. DR. ROBERT ABOAGYE MENSAH**
2. **MOST REV. DR. JOSEPH OSEI BONSU**
3. **RT. REV. DANIEL YINKAH SARFO**
4. **EDWARD OSEI BOAKYE TRUST FUND**

VRS;

YAW BOAKYE

CONSENT JUDGMENT

These terms of settlement filed, are hereby adopted as a consent judgment of the suit between the parties ,:

TERMS OF SETTLEMENT

A:

1. The Plaintiffs shall pursuant to these terms of settlement execute a sub-lease in favour of the Defendant within Thirty (30) days after the execution of these terms of settlement.

2. The sub-lease to be granted shall be for a term of fifteen (15) years certain with effect from 1st May, 2015 to `30thJune, 2030. PROVIDED always that the obligation of the Plaintiffs to continue the sub-lease from 31st October, 2024 shall be contingent and/or subject to the renewal of the Head-lease from the Government of Ghana prior to its expiration on 30th October, 2024.

3. That during the term of the sub lease, the Defendant shall pay rent to the Plaintiffs as follows:

    i. In the initial period of five (5) years, the sum of Ghana Cedis equivalent of Thirty-five Thousand United States Dollars (US$35,000.00) per month at the prevailing commercial bank rate which sum the Defendant has already paid to the Plaintiffs pending the completion of negotiations on all aspects of the terms of settlement (receipt of which payment the Plaintiffs hereby acknowledge).

    ii. After the initial period of five (5) years, rent for year six (6) to year ten (10) shall be mutually determined by the parties.

    iii. Rent for the last five (5) years, being year eleven (11) to year fifteen (15) shall similarly be mutually agreed by the parties.

    iv. Rent for the next four (4) years following the exhaustion of the rent paid under 2(i) as well as any additional period within the term of the sub-lease shall be paid by the Defendant annually in advance not later than sixty (60) days of the commencement of each year of the sub-lease.

4. The Defendant shall complete all construction and finishing works on the Property on or before the expiration of the moratorium period of ten months (10) from the date of the execution of the terms of settlement which shall be on or before 1st July, 2014 and the effective date of the sub-lease hereby granted shall be 1st May, 2015 or on the date of completion of constructional works, whichever occurs first.

5. The Defendant shall require prior written consent of the Plaintiffs before he creates a mortgage, encumbrance or charge on the property or assigns the whole of his

interest in the property or the whole of his interest in any part thereof. Provided that such consent shall not be unreasonably withheld.

6. The Defendant shall permit the Plaintiffs or their duly authorized agent during the period of construction, with prior written notice as to the date and time, to enter and inspect the Property during normal business hours. Such duly authorized agent shall be accompanied at all times by the Defendant or by the Defendant's representative.

7. The Defendant shall allocate to the Plaintiffs for their benefit or for the benefit of any other person they may designate one (1) shop/office space on the ground floor of the Property upon completion of constructional works or by 1st May, 2015 whichever occurs first.

8. The Property shall be named Edward OseiBoakye Trust House (Boakye Mattress Building).

B. PROVIDED ALWAYS THAT:

The Defendant, performing all of his obligations under these terms of settlement, shall retain possession and quiet enjoyment of the Property without interruption or disturbance by the Plaintiffs or any person claiming through the Plaintiffs.

C. THE PARTIES FURTHER AGREE THAT:

1. NO ADMISSION

The parties agree that these terms shall not be taken or construed as admission of complicity and or liability or potential liability on the part of either party in respect of the allegations or claims made in SUIT NO. H1/55/2010, SUIT NO: BMISC 159/2014, SUIT NO: BMISC 147/2014 and SUIT NO. H1/177/2012 or any other pending matter but rather that such allegations/claims or potential allegations/claims have been and/or expressly denied.

2. NON DISPARAGEMENT

The parties agree and undertake that they, their associates and representatives shall not disparage the other parties, their associates, representatives and respective solicitors. For the purpose of this undertaking "disparage" includes

without limitation, any public or private statement, comment or communication in any form, whether oral, written or electronic, that may be considered to be derogatory or detrimental to the good name or business reputation of, or otherwise reflect adversely on the parties, their representatives, their associates and respective solicitors thereof. The parties further agree that they will not in any way solicit such statements, comments or communication.

3. WARRANTIES AND AUTHORITY

a. The Plaintiffs warrant and represent that they have not sold, transferred, assigned, encumbered or otherwise disposed of their interests in the property, the subject matter of this settlement or any part thereof and that subject only to the outcome of Suit No. H1/177/2012 and Suit No. FAL/214/10 they have full legal authority to compromise and resolve the matters set out in these terms.

b. Each party further warrants and represents that they have full rights, power, capacity and authority to execute, deliver and perform the terms and obligations herein and have entered into these terms with the advice of their respective legal advisors.

4. INDEMNITIES

In the event of any default by any of the parties, the defaulting party hereby indemnifies, and shall keep indemnified the other party, their associates, representatives and successors in title against all costs, damages, including reasonable legal expenses, incurred in all future actions, claims and proceedings in respect of that default.

5. ENTIRE TERMS AND AGREEMENT

a) These terms constitute the entire undertaking and agreement between the parties in relation to the subject matter of these terms, and fully supersedes any and all prior agreements, arrangements, representations or understanding (whether orally or in writing) between the parties pertaining to the subject matter of this Settlement.

b) No oral understandings, representations, statements or promises contrary to the terms herein expressed exist. The parties represent and agree that they

have carefully read and fully understand all the provisions of these terms, having discussed same among themselves and consulted their legal advisors, and that they are each voluntarily signing up to these terms of settlement after having received legal advice and that they do not and have not relied on in any way any representation or statement of any party outside of the Terms and information expressly set forth herein. The Parties also represent that each of them is a sophisticated party and that each is seeking a full, final and amicable resolution of the dispute among them by entering into these terms of settlement.

6. **DEFAULT CLAUSE**

Where either Party defaults in the performance of any of the terms aforementioned:

a. In respect of any/or all sums outstanding at the time of the default, the Plaintiffs shall serve one (1) month notice on the Defendant demanding payment failing which the Plaintiff shall be entitled to go into execution with leave of Court.

b. In respect of the execution of the sub-lease, the Defendant shall be entitled to specific performance of the execution of the sub-lease.

7. DISPUTE RESOLUTION

a) Any dispute, controversy or claim arising out of or relating to these terms of settlement, or the interpretation, breach, termination or validity hereof, shall be resolved first by a peaceful and amicable settlement by the parties and in the event that the parties fail to reach a settlement either party may make recourse to the High Court, Commercial Division.

b) Prior to the commencement of any action as provided in clause 7 (a) notice of the disagreement, default or breach generating the dispute, controversy or claim must have been given and the parties must have failed to resolve the disagreement or settle the dispute within thirty (30) days from the date of the notice.

8. NOTICE

Any notices or other communication required or permitted to be given under these terms must be in writing and will be deemed effective on the day when it is

delivered to either party at their respective addresses or on the fifth (5th) business day after the day on which it is mailed by registered post or sent by courier or email, addressed as follows:

If to the Plaintiffs, to:

EDWARD OSEI BOAKYE TRUST FUND

NO. 75, GIFFARD CAMP ROAD,

CANTONMENTS, ACCRA

Email: support@legalinkonline.com

OR

EDWARD OSEI BOAKYE TRUST FUND

PRIVATE MAIL BAG 323

ACCRA - NORTH

ACCRA

If to the Defendant, to

YAW BOAKYE (MR.)

C/O WESTONE GHANA LIMITED

F 8932 RING ROAD EAST

DANQUAH CIRCLE

OSU – ACCRA

OR

YAW BOAKYE (MR.)

POST OFFICE BOX C 2000

CANTONMENTS – ACCRA

Email: westonegh@gmail.com

E. That these terms of settlement shall be filed and entered as consent judgment in this Suit.

(SGD) P. BAFFOE- BONNIE

JUSTICE OF THE SUPREME COURT

COUNSEL

YONI KULENDI ESQ. FOR THE DEFENDANT/RESPONDENT/APPELLANT/ APPLICANT WITH HIM ROSEBERG OWUSU ADOKOH, GEORGINA ARTHUR AND ADWOA KONTOH YEBOAH.
DANIYAL ABDUL-KARIM ESQ. FOR THE PLAINTIFFS/APPELLANTS/ RESPONDENTS/RESPONDENTS