



District Court of Nicosia (Boyadjis, S.D.J. and G. Nicolaou, D.J.) dated the 16th October, 1979, (Action No. 1217/79) whereby the defendants were ordered to pay interest at the rate of 4% from 28.11.1978 and not from 1.3.1969.

*L. Papaphilippou*, for the appellants. 5

*Th. Ioannides*, for the respondents.

LORIS J.: The judgment of this Court will be delivered by my brother Judge Stylianides, J.

STYLIANIDES J.: This appeal is directed against part of the judgment of a Full Court of Nicosia (Boyadjis, S.D.J. as he then was, and G. Nicolaou, D.J.) raising a single question only, i.e. the time from which the interest on a bond found by the trial Court to be a bond in customary form started running. 10

The plaintiffs' claim was for £3,000.—plus interest at 4% from 1.3.1969 by virtue of a bond in customary form executed on 1.3.1969. 15

The question of interest was neither specifically raised nor argued before the trial Court. The trial Court held that the interest is payable from the date of demand. 20

The bond is *exhibit* No. 2.

The principles of construction of documents are well known and we need not embark on them. The meaning of a clause of a document must be gathered from the wording of the relevant stipulation read in the context of the document in its entirety. 25

We considered the material clause of the bond, i.e. clause 2, separately and the bond in its entirety. Clause 2 reads:—

“Τὸ ὡς ἄνω ποσὸν ὑποχρεοῦμαι ὅπως τὸ πληρώσω εἰς πρῶτην ζήτησιν μετὰ τόκου πρὸς 4 τοῖς ἑκατὸν ἑτησίως”.

(“I am obliged to pay the above amount on demand together with interest at 4% per annum”). 30

There is no ambiguity in it. The only construction we can place on it is that the capital was payable together with interest at the rate of 4% per annum from the date of the execution of the bond. The sum was made payable on demand. Not only is 35

this meaning warranted by the wording of the bond but such construction is inescapable in view of the findings of the trial Court that the bond is in customary form (see s. 78 of the *Contract Law*, Cap. 149).

- 5 In the result the appeal is allowed with costs. The judgment of the trial Court is varied so as to carry interest at 4% per annum as from 1.3.1969.

*Appeal allowed with costs.*