

[Bank or Insurance Company Letterhead]

Date: [Insert Date]

To:

The Registrar / Clerk of the Court

[Name of Court]

[Court Address]

Case Reference: [Insert Case Number / Title of Proceedings]

LETTER OF GUARANTEE FOR SECURITY FOR COSTS

1. In consideration of the Court ordering the Plaintiff/Claimant, **[Name of Plaintiff]**, to provide security for the legal costs of the Defendant, **[Name of Defendant]**, in the above-mentioned proceedings, **[Name of Financial Institution]** (hereinafter referred to as "the Guarantor") hereby irrevocably and unconditionally undertakes to pay to the Defendant any sum or sums not exceeding in aggregate the total amount of **[Currency and Amount in Figures]** ([Amount in Words]).

2. The Guarantor shall make payment upon receipt of a written demand from the Defendant's solicitors, accompanied by either:

- A certified copy of a final Order or Judgment of the Court awarding costs to the Defendant against the Plaintiff; or
- A signed agreement between the Plaintiff and the Defendant setting out the agreed amount of costs to be paid.

3. This Guarantee shall remain in full force and effect until:

- The final determination of the proceedings and the payment of any costs awarded;
- A further Order of the Court discharging this Guarantee; or
- The expiry date of **[Insert Expiry Date, if applicable]**.

4. This Guarantee is governed by the laws of **[Jurisdiction]**, and the Guarantor hereby submits to the exclusive jurisdiction of the courts of **[Jurisdiction]**.

Signed for and on behalf of **[Name of Financial Institution]**:

[Authorized Signature]

[Name and Title of Signatory]

[Institution Seal/Stamp]