

Summary – Demand in terms of a payment guarantee – Legal principles not in dispute – Application of legal principles in dispute – Fraud in demanding payment would excuse Guarantor – Fraud alleged in respect of the demand both in respect of the amount claimed and that subcontractor had already cancelled the underlying agreement – Fraud in respect of the amount claimed disputed and referred to oral evidence – Fraud in respect of the cancellation – no dispute on papers or if dispute exists, such dispute relates to underlying agreement and not to demand.