

<b>Committee:</b>	<b>Date:</b>
Hospitality Working Party	Urgency
<b>Subject:</b> Commercial Court 125 <sup>th</sup> Anniversary Dinner	<b>Public</b>
<b>Report of:</b> Remembrancer	<b>For Decision</b>
<p><b><u>Summary</u></b></p> <p>This report proposes that the City Corporation hosts a dinner on Monday 30<sup>th</sup> November 2020 to celebrate the 125<sup>th</sup> anniversary of the establishment of the Commercial Court. This report follows on from the last meeting of the Hospitality Working Party where this proposal was informally discussed, and Members indicated their general support.</p> <p>The event would support the following Corporate Plan outcomes: to promote and champion diversity, inclusion and the removal of institutional barriers and structural inequalities (outcome 3a); to provide access to world-class heritage, culture and learning to people of all ages, abilities and backgrounds (outcome 3b); and to bring individuals and communities together to share experiences and promote wellbeing, mutual respect and tolerance (outcome 4a).</p>	

## Background

1. 2020 marks the 125<sup>th</sup> anniversary of the founding of the Commercial Court in London and also the 50<sup>th</sup> anniversary of the formal creation of the Commercial and Admiralty Court. A series of events is being held throughout the year including exhibitions, seminars and educational initiatives.
2. The Commercial Court, based at the Rolls Building, handles complex national and international business disputes, ranging from international trade and banking to insurance and commodities. The Court is also the principal supervisory court for international arbitration heard in London, dealing with the granting of freezing and other relief in aid of arbitration, challenges to arbitration awards, and enforcement of awards. Over 70% of the Court's workload involves international parties.

3. Legal services are an integral part of the financial and related professional services sector that makes London and the UK one of the world's leading international financial centres. The UK's legal services sector itself contributes 1.5% of UK Gross Value Added and employs more than 330,000 people across the country, with two thirds of those jobs based outside London. There was a record trade surplus in legal services of £6.5bn in 2018. There are over 200 foreign law firms with offices in the UK and the country is second only to the US globally in terms of legal services fee revenue. The UK's world class judicial and other dispute resolution mechanisms continue to underpin the success of UK legal services, with the swift, predictable and fair resolution of commercial disputes giving confidence to commercial parties from across the world.
4. The success of the Commercial Court has prompted a number of countries to establish their own international commercial courts, for example in Singapore and the Gulf, and several countries in Europe have set up embryonic models. It will be vital to maintain the reputation and efficacy of the London Commercial Court as the UK seeks to preserve and strengthen its leading role in international legal services.

## **Proposal**

4. Following discussions between the Remembrancer and senior judiciary, the City Corporation has been invited to host a dinner to mark the 125<sup>th</sup> anniversary. The City held a dinner in 1995 to mark the Commercial Court's 100<sup>th</sup> anniversary.
5. The dinner would draw attention to the role of the Court and the value of UK commercial law and legal services, and would reflect the significant contribution the City of London has made and is now making to the administration of justice, including through the provision of the Central Criminal Court and the planned new courts centre located off Fleet Street.
6. The event would provide an opportunity to bring together members of the judiciary and the legal profession, senior General Counsel and the legal education sector, together with representatives of City businesses, Government and Members with relevant interests.

## **Recommendation**

7. It is recommended that hospitality be granted for a dinner in the Great Hall to mark the 125th anniversary of the Commercial Court, and that arrangements are made under the auspices of the Policy and Resources Committee within approved parameters. This event falls within the strategic element of your budget. This would be met by the 2020/21 Hospitality Working Party budget.

## **SUMMARY**

<b>EVENT:</b>	<b>COMMERCIAL COURT 125<sup>TH</sup> ANNIVERSARY DINNER</b>
<b>DATE:</b>	<b>MONDAY 30<sup>TH</sup> NOVEMBER 2020</b>
<b>VENUE:</b>	<b>GREAT HALL AND OLD LIBRARY</b>
<b>HOST ELEMENT:</b>	<b>POLICY AND RESOURCES COMMITTEE AND MEMBERS WITH RELEVANT INTERESTS</b>
<b>NUMBERS ATTENDING:</b>	<b>400</b>
<b>BUDGET:</b>	<b>Within approved parameters</b>

\* The total Committee element for this event is 33. Member attendance at this style of event is typically 40% - 50%.