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| <b>Committee(s):</b><br>Policy and Resources Committee  | <b>Date:</b><br>8 April 2021                          |
| <b>Subject:</b><br>Standing International Forum of Commercial Courts                                      | <b>Public</b>   |
| <b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b> | <b>Corporate Plan outcomes 6a, 6b, 7a, 7b and 7c.</b> |
| <b>Does this proposal require extra revenue and/or capital spending?</b>                                  | <b>Yes</b>  |
| <b>If so, how much?</b>   | <b>£50,000pa for 3 years</b>                          |
| <b>What is the source of Funding?</b>   | <b>Policy and Initiatives Fund</b>                    |
| <b>Has this Funding Source been agreed with the Chamberlain's Department?</b>                             | <b>Yes</b>  |
| <b>Report of:</b> The Remembrancer  | <b>For Decision</b>                                   |
| <b>Report author:</b> Nigel Lefton  |   |

### Summary

The Standing International Forum of Commercial Courts is a judicial initiative to support the rule of law and promote international legal services. Founded in 2017, the Forum Secretariat is based at the Rolls Building in the City of London. It is supported by the judiciary of the Commercial Court and HM Government. Its objective is to contribute to the rule of law and international legal services, increasing the Government's understanding of the importance of the justice system, and enabling English commercial law to continue as a key asset helping UK businesses to do business around the world.

This report seeks approval for the City Corporation to continue to support the Forum for the next three years.

### Recommendation(s)

Members are asked to approve funding of £50,000pa for three years to be met from your Committee's 2021/22, 2022/23 and 2023/24 Policy Initiatives Fund to support the work of the secretariat of the Standing International Forum of Commercial Courts.

### Main Report

#### Background

1. The Standing International Forum of Commercial Courts (SIFoCC) was established in 2017 as an initiative launched by Lord Thomas, former Lord Chief Justice, and Lord Thomas continues to chair the international Steering Group. It for the first time brings together the world's commercial courts. The Forum held its inaugural meeting in London in May 2017. Senior judges (many at Chief Justice level) from 25 jurisdictions convened to support collaboration between the world's

commercial courts and agreed the Forum should continue as a standing institution. The judiciaries of other jurisdictions have since joined, including most recently Brazil and India. The full Forum met in New York in 2018 and in Singapore, virtually, in March this year. Lord Burnett, the Lord Chief Justice, delivered the closing address at this year's meeting.

2. The Forum has engaged in discussions on arbitration, meeting the needs of court users, third party litigation funding, corruption, money laundering and technology including blockchain and AI. It has established the first international working group on case management and produced a multilateral memorandum on enforcement, now in its second edition, with the participation of over 30 jurisdictions worldwide. Information has been exchanged between courts on their delivering justice during the Covid-19 pandemic and the future use of technology. An international working group is currently underway, co-chaired by Sir William Blair (Chair of the Bank of England Enforcement Decision-making Committee) and Judge Francois Ancel (President of the International Chamber of the Paris Court of Appeal), to distil shared common themes of enforcement. SIFoCC is facilitating a programme to enable the judiciary in developing jurisdictions gain experience with an established commercial court.
3. As further examples of its current work, SIFoCC in partnership with London International Disputes Week will be delivering an international judicial seminar in May 2021 and is working in partnership with the Commonwealth Lawyers Association to deliver a seminar in April 2021. In partnership with the Commonwealth Magistrates and Judges Association, a second joint SIFoCC/CMJIA roundtable is planned.
4. Following assistance being provided by the City Corporation starting in 2017, the Forum has been served by a secretariat based at the Rolls Building in the City of London. A request has been made to the City Corporation by the Chairman of the Forum's steering committee and former Lord Chief Justice, Lord Thomas, Sir William Blair, latterly head of the Commercial Court and a member of the steering committee, and Mr Justice Robin Knowles, the Judge with day to day responsibility for SIFoCC, for it to continue with its support for the secretariat. They have reported that the strength of the UK's offer to continue to lead and convene, and provide London as SIFoCC's base, depends on the City's support alongside the funding, time and expertise provided by the Judicial Office.
5. The justification for continuing support for SIFoCC is that it places the UK in a position in which it can lead debate and discussion by the senior judiciary of commercial court centres around the world on the development of commercial law. The effect of the prominent role taken by the UK judiciary and London in the work of SIFoCC is to provide reinforcement of the UK's leadership position in commercial dispute resolution and thereby to help underpin the global use of English Law. This is of particular importance at the present time when in the period following the UK's departure from the EU the international commercial users of English law are looking closely at the operation of London, as are other international legal services centres.
6. The Forum also provides an additional channel to foster relationships with major EU jurisdictions (to date France, Germany, the Netherlands and the Republic of

Ireland). Through the enforcement memorandum referred to above, the Forum is assisting in answering concerns about the enforcement of UK judgments post-Brexit. In the continuing absence of agreement on the UK's accession to the Lugano Convention on jurisdiction and enforcement of judgments in cross-border civil and commercial disputes, this work is of particular value in helping to underpin the efficacy of English commercial law, a central concern to the international commercial legal community, many leading members of which service the Financial Services sector.

7. The Policy and Resources Committee at its meeting on 4 May 2017 agreed initial funding of £60,000 for start-up and year 1 costs, and then £50,000 for each of the next two years, on the basis that the secretariat would be based in the City of London. The City Corporation has provided similar support for other international organisations to be based in the City, including the European Banking Authority, the International Forum of Sovereign Wealth Funds and the International Dispute Resolution Centre.

## **Proposals**

8. It is proposed that the City Corporation renews its support for SIFoCC at a cost of £50,000 for the next three years. It is intended during this period to review the City Corporation's relationship with SIFoCC and the support it provides in the context of the City Corporation's work on the rule of law, its support for UK legal services and the City's recovery following the pandemic.

## **Corporate & Strategic Implications**

- Strategic implications – in support of relevant Corporate Plan outcomes to promote a thriving economy and regulatory confidence founded on the rule of law.
- Resource/financial implications – the current uncommitted balance in the 2021/22, 2022/23 and 2023/24 Policy Initiatives Fund is respectively £706,365, £920,000 and £950,000 prior to any allowances being made for any other proposals on today's agenda.
- Legal implications - none
- Risk implications - none
- Equalities implications – none
- Climate implications - none
- Security implications - none

## **Conclusion**

9. This paper recommends funding of £50,000pa to be allocated from your Committee's Policy Initiatives Fund for 2021/22, 2022/23 and 2023/24, categorised under 'Promoting the City' and charged to City's Cash. A further review of the City Corporation's support for SIFoCC will be undertaken during this period taking account of current activities to support UK legal services. Funds cannot be met from local budgets.

## **Appendices**

None

## **Background Papers**

Report on 'Request for Sponsorship for the Secretariat of the Standing International Forum of Commercial Courts' to Policy & Resources Committee, 4 May 2017

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