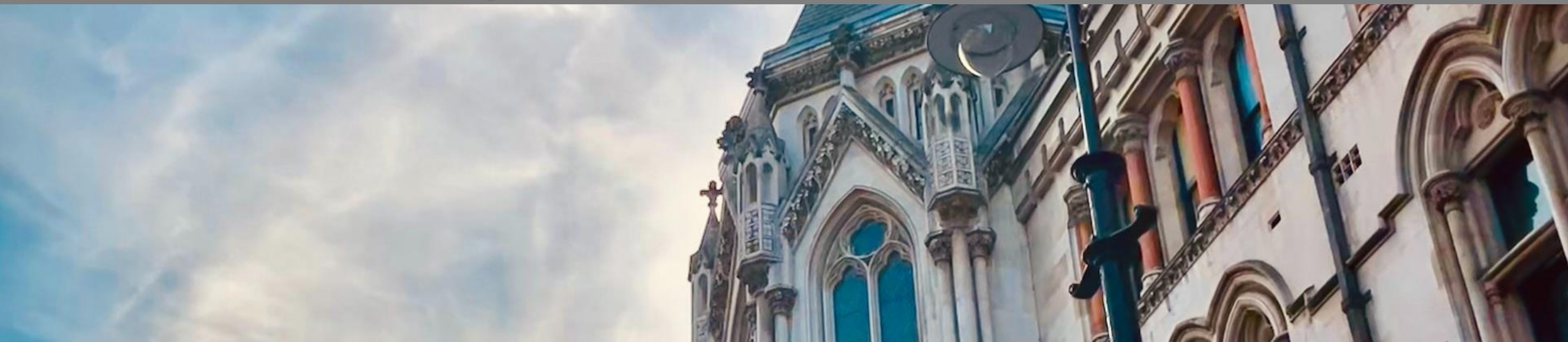


Knowledge Miles: The 695th Lord Mayor's Lectures



Why London Is The Best Place In The World To Resolve Legal Disputes – And How To Keep It That Way

Nick Vineall KC | Chair of the Bar

Presented by: Bar Council of England and Wales

Online Lecture

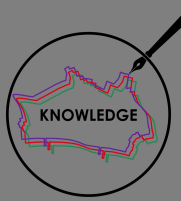
Tuesday, 14 November 2023



A Word From Today's Convenor

Professor Tim Connell
Emeritus Professor
City, University of London



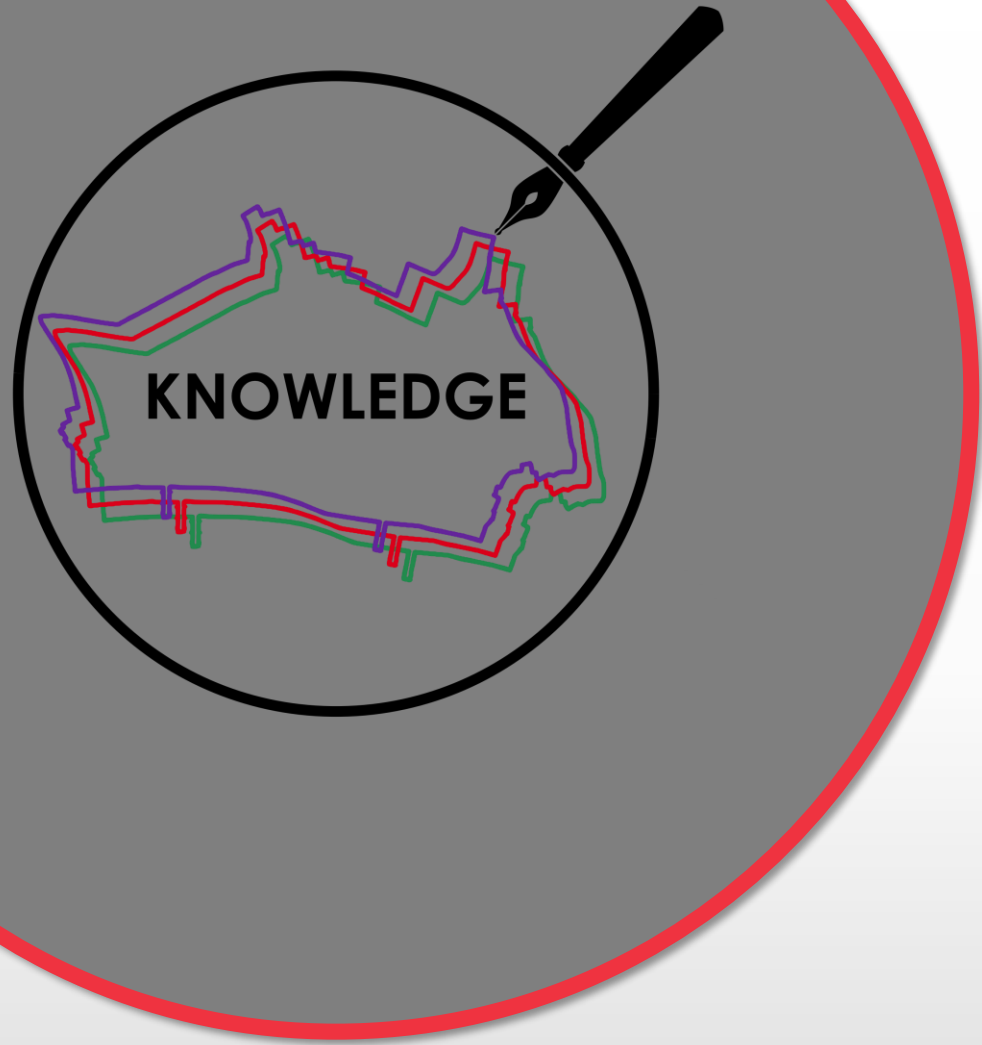


Today's Agenda



- 11:00 – 11:05 **Convenor's Introduction**
- 11:05 – 11:25 **Keynote Lecture – Nick Vineall KC**
- 11:25 – 11:45 **Question & Answer**

Today's Speaker



Nick Vineall KC
Chair of the Bar



Why London is the best place in the world to resolve legal disputes – and how to keep it that way.

Nick Vineall KC

Chair of the Bar of England and Wales

Five key factors favouring London



- English language
- English & Welsh Law
- English Courts and judges
- London arbitrators and arbitration bodies
- Domestic and international professional talent

Choices, choices



- For many disputes there is little choice
- But for commercial disputes there are three choices that can (and should) be made when the contract is drawn up
- Choice 1: choice of law
- Choice 2: what method shall we use to resolve our dispute (if we cannot settle it ourselves or with the help of a mediator)?
- Choice 3: Where shall we go to have our dispute resolved?

Choice of English *law*



- Well-developed system
- Lots of quite specific issues already resolved – at the expense of others
- Flexible and up-to-date
- Strong streak of pragmatic common sense especially in commercial law
- But does tend to require parties to stick to the bargain they recorded in writing
- It's free!

Choice 2: court or arbitration



- What is an arbitration?
- Parties agree that instead of going to court they will be bound by the outcome of a decision made by an arbitrator (or 3)
- Not to be muddled up with mediation

Choice 2: Court vs Arbitration



Court

- In public (generally)
- No choice of judge
- Ultimate control by EW Court of Appeal (or SC)
- Enforcement out of UK depends on arrangements

Arbitration

- In private (generally)
- Can choose arbitrator/s
- Ultimate control by EW Commercial Court
- Can enforce awards under New York Convention

The Commercial Court and its Judges



The Bar Council

- Fair
- Uncorrupt
- Clever
- Knowledgeable and experienced: Come from a background in commercial work as Barristers or solicitors



Advantages and attractions of arbitrating in London



- Wide pool of experienced arbitrators (including retired Judges)
- You can bring your own lawyers with you – or use London lawyers – or mix the two
- Other expertise on hand – accountants, engineers, etc
- Commercial Court is a very reliable “curial” court
- Some great London-based arbitral organisations

Arbitrating in London – two examples



• LCIA

- 300/400 new arbitrations each year
- Typically c.85% of LCIA arbitrations are seated in London
- 88% of parties are from overseas
- English law chosen in 75% of cases
- Administered arbitrations

• LMAA

- c.1700 new arbitrations each year
- 3000+ arbitral appointments
- Over 500 awards a year
- 80% of the world's maritime arbitrations are on LMAA terms

The IDRC in London



The Bar Council

Brexit?

- No reason why it should have any adverse effect
- No evidence of adverse effect

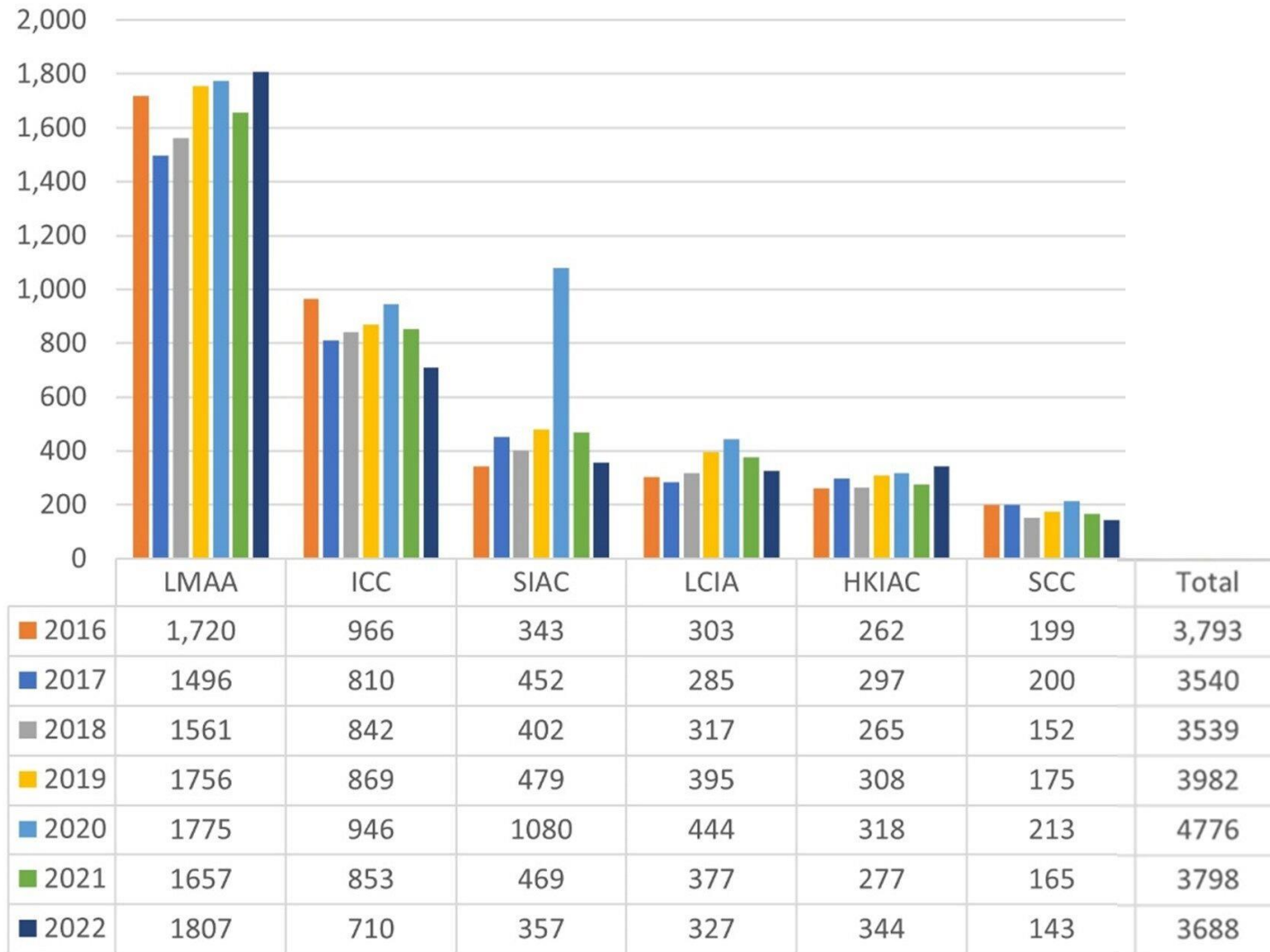


Are we in fact the biggest or the best?



- For arbitration, QMC survey 2021 gave London (54%), Singapore (54%), HK (50%) and Paris (35%) as “most preferred seats” ... and in fact ...

Arbitration caseloads 2016 - 2022



Figures and histogram
courtesy of
James Clanchy FCI Arb and
LexisNexis UK

How to maintain London's pre-eminent position?



- **The City and the Lord Mayor**

- Continued promotion of London as the world's premier city for international arbitration, continue to promote English law

- **For the government**

- Remember that a crumbling domestic dispute resolution system is off-putting to foreign parties
- Pass the Arbitration Bill into law
- Ensure that judicial salaries and working conditions are sufficient to attract good commercial practitioners to the bench

- **For the regulators (and for government)**

- Maintain the "open" regulatory regime for arbitration and the no-barriers approach to cross-border legal services

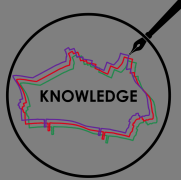


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Thank you!

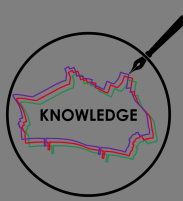
Nick Vineall KC

Chair of the Bar of England and Wales



Comments, Questions & Answers





Forthcoming Lectures



- **Wednesday, 15th November** (10:00 – 10:45 GMT)

The Psychology Behind Getting What You Want

- **Tuesday, 21st November** (11:00 – 11:45 GMT)

Adapt, Evolve, Thrive: Keeping The Tower Of London Relevant For Future Generations

- **Friday, 24th November** (11:00 – 11:45 GMT)

Lord Chancellor Jeffreys: A Revisionist View Of His Role & Cases As Common Serjeant & Recorder Of The City Of London

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