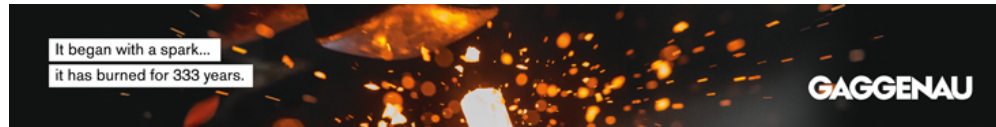




(<https://www.spearswms.com>)

x



(<https://www.spearswms.com>)

[BLOG \(HTTPS://WWW.SPEARSWMS.COM/CATEGORY/BLOG/\)](https://www.spearswms.com/category/blog/) / [WEALTH MANAGEMENT \(HTTPS://WWW.SPEARSWMS.COM/CATEGORY/WEALTH-MANAGEMENT/\)](https://www.spearswms.com/category/wealth-management/) / [LAW \(HTTPS://WWW.SPEARSWMS.COM/CATEGORY/WEALTH-MANAGEMENT/LAW/\)](https://www.spearswms.com/category/wealth-management/law/)

[SUBSCRIBE \(/SUBSCRIBE\)](#)



(/subscribe)

London fights to keep its international mega-disputes with new 'Super Court'

27TH JULY 2015 by [SPEAR'S \(HTTPS://WWW.SPEARSWMS.COM/AUTHOR/ADMIN/\)](https://www.spearswms.com/author/admin/)

A recently announced specialist court for 'blockbuster' trials is expected to reinforce London's reputation as the centre of global litigation, says Dean Nicholls of Gordon Dadds

In recent years, London's courts have been the venue of choice for some of the most complex and highest-value litigation in the world. In particular, parties from Russia and the CIS region have deluged the courts with their disputes.

After a long and bitterly contested trial, in 2012 the High Court rejected Boris Berezovsky's \$4.7 billion claim that Roman Abramovich had intimidated him into selling shares in Russian oil giant Sibneft.

Another example: the Kiev-based oligarch Victor Pinchuk commenced a \$2 billion claim against two Ukrainian billionaires (Gennadiy Bogolyubov and Igor Kolomoisky). In addition to raising complex legal issues, this extraordinary commercial dispute has involved allegations of violence, murder and corruption.

London's courts are respected around the world for their independence and incorruptibility, and it comes as no surprise that this reputation has positively attracted some of the most difficult and controversial disputes.

In addition, English judges' legal expertise, the array of powerful interlocutory options (including freezing injunctions and search orders) and the enforceability of English judgments throughout the world have made English courts the obvious choice.



To put this in context, in 2008-9 the number of Russian cases being litigated or arbitrated in London tripled. More recently, of 705 rulings by the commercial court from March 2008 to March 2013, 61 per cent of litigants were from outside the UK. Commenting on this, High Court judge Mrs Justice Carr observed that overseas litigants came to London because it was a 'safe and neutral forum' overseen by an independent judiciary and, unlike the US, civil cases did not have juries.

However, as cases of international origin account for a substantial proportion of the '23 billion generated annually by the UK's legal market, London's pre-eminence must not be taken for granted. So what is the problem?

© 2016 Spear's Magazine. All Rights Reserved.

Increasing competition from rising international arbitration centres has seen disputes move away from London. Singapore's arbitration centre has enjoyed spectacular growth, and in January this year it launched the Singapore International Commercial Court. Dubai and Qatar are promoting themselves as international arbitration hubs, and the Hague has developed Prime Finance, a specialist international finance tribunal with Lord Woolf on the panel.

In parallel, London's courts have been stretched almost to breaking point, particularly after the Ministry of Justice's budget was slashed by approximately '268 million in 2014-15.

The Russian sanctions, introduced by the EU as result of the crisis in Ukraine, have also impacted on the number of mega-cases coming to London.

Lord Chief Justice Lord Thomas's recent announcement of a new specialist court is a clear sign that UK PLC is fighting back. The new court will deal with financial disputes worth in excess of '50 million, resourced ten specialist judges. Significantly, each case will be assigned its own judge to manage the entire dispute through to trial, and beyond to enforcement.

This specialist court is expected to open for business as early as October this year. This news has been widely welcomed, although a good idea is nothing without proper execution. It is hoped that the Lord Thomas's proposals will be fully implemented and the new court will be properly resourced and supported by modern IT systems.

If so, there is every reason to believe that London will regain some of its lost ground and re-establish itself at the forefront of international dispute resolution.

Dean Nicholls (<http://www.gordondadds.com/people/dean-nicholls/>) is a partner at Gordon Dadds



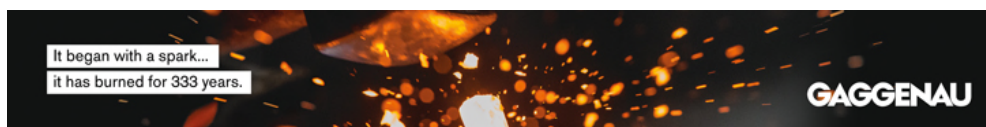
[Spear's is a multi-award-winning wealth management and luxury lifestyle media brand.](#)

[SUBSCRIBE TO IPAD EDITION](#)

<https://itunes.apple.com/gb/app/spears/id899981712?mt=8>

<https://itunes.apple.com/gb/app/spears/id899981712?mt=8>

Related



It began with a spark...
it has burned for 333 years.

GAGGENAU