London's Global Legal Hub Is on Our Doorstep

By Fiona Cain | July 18, 2018

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It has been announced that a new flagship court designed to tackle the legal issues of the future will open on Fleet Street, a short walk to our London offices.

The new 18 court room legal centre providing world-class legal services focussing on cybercrime, fraud, economic crime, business and property crime and civil cases is expected to be completed in 2025. On making the announcement earlier this month, the Lord Chancellor, David Gauke, said "*the flag of English law is flown in countries across the globe, and England already leads the way as the best place to do business and resolve disputes. This state-of-the-art court is a further message to the world that Britain both prizes business and stands ready to deal with the changing nature of 21st century crime.*"[1]

According to the UK government, legal activities in the UK were worth £31.5 billion in 2016 and Fleet Street, the former home of the British national press, is now the heart of a global centre for legal services and justice, and on our doorstep.

Close by, on Fetter Lane, is the modern Rolls Building, which opened in 2011 and houses the new Business and Property Courts. It is home to the various specialist courts of the Chancery and Queen's Bench Divisions of the High Court of England and Wales dealing with business dispute resolution and includes the Business List, Commercial Court, Financial List, Insolvency and Companies List, and the Technology and Construction Court, which together heard over 14,000 cases in 2016.[2] The Commercial Court, for example, deals with complex cases arising out of business disputes, both national and international in nature. Between March 2017 and April 2018, 60 percent of litigants in the Commercial Court came from outside of the UK, representing 69 different countries, with American litigants being involved in as many disputes as Russian litigants, and in third place.[3]

The Commercial Court also hears applications in relation to London based arbitrations which accounted for approximately 30 percent of the claims issued in the Commercial Court between 2015 and 2017.[4] While it is possible in an English seated arbitration to challenge an arbitration award for serious irregularity or appeal an arbitration award on a point of law, such applications are very rarely successful. Of 162 applications made to the Commercial Court between 2015 and 2017 for an appeal on a point of law only 30 applications were granted permission and five appeals successful. Similarly 112 challenges were brought for serious irregularity and all but one of these failed. These statistics confirm the pro-arbitration stance of the English courts and its reluctance to interfere with arbitration, unless absolutely necessary.

Also a stone's throw away is the Royal Courts of Justice on the Strand. This is home to the Court of Appeal, which deals with over 1,000 appeals from other UK courts or tribunals each year, and the Queen's Bench Division (excluding the specialist courts), which commonly handles 5,500 cases per year relating to breach of contract, negligence, non-payment of a debt, libel and slander.

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International arbitration also plays a significant role in the London legal market. According to the UK government, English law is currently used in 40 percent of all global corporate arbitrations and London was recently identified as the top arbitral seat.[5] When it comes to arbitration, Fleet Street is also home to:

- The London Court of International Arbitration, which received 285 arbitration referrals in 2017. Over 80 percent of parties involved were from outside the UK, with an increasingly significant number from the United States. The most popular type of disputes referred to it are banking and finance, energy and resources and transport and commodities.[6]

- The International Disputes Resolution Centre, where many arbitrations conducted in London are held.

The popularity of English law and its legal system is based on long established precedent, applied by an expert judiciary, who commonly take up the role of arbitrator when they retire from the bench. While there is significant competition from other jurisdictions such as Dubai, Singapore and Hong Kong in relation to arbitration and recent attempts have been made by other European countries to offer new legal services ahead of Brexit, it still remains that London is a global legal hub and is already considering how it can tackle the legal issues of the future.

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[1] World-class fraud and cybercrime court approved for London's Fleetbank House site, 4 July 2018.

[2] Legal Excellence, Internationally Renowned, UK Legal Services 2017, TheCityUK.

[3] Commercial Courts Report 2018, Portland Communications.

[4] Commercial Court Users' Group Meeting Report, 13 March 2018. The figures for 2017 did not cover the whole year and appear to exclude two successful section 68 challenges.

[5] The Evolution of International Arbitration 2018 survey conducted by Queen Mary University of London in partnership with White & Case LLP.

[6] Facts and Figures – 2017 Casework Report, LCIA.

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