

HERBERT SMITH FREEHILLS PARTNER CHRIS PARKER TALKS INTERNATIONAL ARBITRATION, AHEAD OF LONDON'S FIRST EVER DISPUTES WEEK

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Firm news

Herbert Smith Freehills Partner Chris Parker is set to be involved in the first ever London International Disputes Week (LIDW), speaking about international arbitration during the historic event.

Chris will chair a panel on 9 May, 2019, as part of the session on Commercial Arbitration.

He has acted as counsel and advocate in ad hoc and institutional arbitrations in a number of jurisdictions and under various governing laws. Joining the firm's international arbitration group in London upon qualification, he has since spent time in the firm's arbitration teams in Shanghai and New York, returning to London from New York in 2015. He has broad experience of advising on international disputes, particularly in the energy, mining and life sciences sectors.

LIDW, which is set to be hosted from 7-10 May 2019, will bring together legal practitioners from around the world to celebrate the heritage of London as a disputes centre and to consider the future of global dispute resolution.

Herbert Smith Freehills is a proud founding member of this important event and has joined forces with more than 50 other firms, barristers chambers, academics, legal commentators and dispute resolution organisations to launch this inaugural week.

On the lead-up to the event, Chris answers five questions on why LIDW is so important for the Capital and some key issues related to international arbitration.

Why is it important that London hosts its first International Disputes Week?

London has been at the forefront of international dispute resolution since before the concept existed. London has benefited from a developed and adaptive body of law, an international outlook and a globally respected and innovative legal profession. But it is obviously important not to be complacent and to ensure that the market is aware that London continues to improve and adapt, as a modern choice for international dispute resolution. This first International Disputes Week is symbol of that strength and investment in the future and is universally welcomed by disputes practitioners across London.

Will Brexit impact a client's choice to resolve a dispute by arbitration seated in London?

London has an excellent reputation and strong recognition globally as a good place to arbitrate and is one of, if not the, most popular seats of arbitration in the world. The UK is a signatory to the New York Convention, has a well-drafted arbitration act, a well-regarded judiciary, a strong track record in supporting arbitration and enforcing arbitral awards and quality arbitrators, experts and counsel. Brexit will not change any of this.

But Brexit brings with it uncertainty, and while that uncertainty doesn't directly impact on London-seated arbitrations, it may discourage some parties. So the short answer is that Brexit should not impact on a client's choice of a London seat, but it emphasises the need for London to continue to set the pace as a seat for arbitration.

The recently released LCIA caseload figures for 2018 have shown an upswing in London-seated finance and banking arbitration. Do you think this trend is set to continue?

Yes, I do expect the growth in London-seated finance and banking arbitration to continue in the short to medium term at least. We have seen a considerable rise in the number of financial transactions that have included arbitration clauses over the past decade, particularly in the context of emerging market deals. The increase in the number of disputes that are being arbitrated is the natural consequence of that rise in the use of arbitration in those underlying contracts.

You have said in the past that arbitration of pharmaceutical disputes is also on the rise and set to grow. Why and when should a client choose arbitration for pharmaceutical disputes?

The pharmaceutical industry is a prime example of a sector that works truly internationally, and where deals and agreements often span multiple countries. Arbitration is the obvious choice for cross-border transactions- it's a neutral forum for resolving multi-jurisdictional disputes and comes with considerable enforcement advantages globally under the New York Convention. Also, pharmaceutical disputes frequently concern sensitive technical and commercial information (whether related to patents or not), so the potential for arbitration to be confidential can be a key attraction. Arbitration is also a party-driven process which makes it highly adaptable to specific industries- for example, parties can choose arbitrators with an understanding of the pharmaceutical sector.

The LCIA has recently reported that in 2018 the LCIA Court achieved 43% selection of female arbitrators. However the percentage of women appointed overall was only 23%. Do you think we will see this figure improving in 2019?

My short answer is yes, I think it will improve. I would expect to see a very slow and gradual trend upwards rather than a stark leap forward- although I hope to be proven wrong! The numbers from the LCIA and other arbitral institutions show that it is party appointment that lags behind in gender terms and it will take concerted efforts from law firms across the community to suggest candidates beyond the "usual suspects" to their clients to chip away at those appointment statistics. But it's important to stress that this isn't just a gender issue- we need to focus on wider diversity too.

Read more information about the event [here](#) or visit the website: <http://lidw.co.uk/>

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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