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UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

UNITED NATIONS GENERAL ASSEMBLY, SIXTH COMMITTEE,
REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL
TRADE LAW ON THE WORK OF ITS 46TH SESSION
(VIENNA, 8 – 26 JULY 2013)

STATEMENT BY MR. JESSE CLARKE
FIRST SECRETARY (LEGAL AFFAIRS)
UK MISSION TO THE UN

14 OCTOBER 2013

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Mr. Chairman,

The United Kingdom of Great Britain and Northern Ireland would like to express its gratitude and appreciation to the Chair of the Commission's proceedings, the Vice-Chairs and the Rapporteur. We would also like to thank the Secretariat for its usual excellent work in preparing for and facilitating the session.

We were pleased to participate in the 57th and 58th Sessions of Working Group II on the preparation of a legal standard on transparency in treaty based investor-state arbitration. At both Sessions of the Working Group good progress was made under the very capable chairmanship of Mr. Salim Moollan. The Secretariat produced first rate papers for the Working Group sessions and this has also facilitated progress of the work. We are pleased that, on the basis of this good work, the Commission adopted the new transparency rules in July. We believe that the rules are an important contribution to the international investment protection system. The UK is supportive of the UNCITRAL Secretariat fulfilling the role of transparency repository under the rules. However, we note that any additional funding of the UNCITRAL Secretariat to enable it to undertake this role must be made on a cost-neutral budgetary basis. We look forward to negotiations on the proposed convention to apply the rules, which we hope will be an effective way of allowing the rules to be widely used.

We were also pleased to participate in the 42nd and 43rd Sessions of Working Group V on the development of legislative guidance on directors' duties in the period approaching insolvency and revisions to the Guide to Enactment of the Model Law. Both topics were completed under the able chairmanship of Mr. Wisit Wisitsora-At and adopted by the Commission in July together with revisions to the Judicial Perspective. At the Commission session there was much discussion on future work and the UK supports the proposal that the 44th Session of the Working Group include the hosting of a colloquium on future topics for the group to consider, as well as continuing its work on the existing mandate for new text on group insolvency issues. Group insolvencies are the most economically significant cross-border proceedings and completion of the existing mandate will be an important addition to the UNCITRAL insolvency texts.

The UK remains committed to the work of UNCITRAL.

Thank you, Mr. Chairman.