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## UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

UNITED NATIONS GENERAL ASSEMBLY, SIXTH COMMITTEE,  
SIXTY-NINTH SESSION, AGENDA ITEM 76,  
REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL  
TRADE LAW ON THE WORK OF ITS FORTY-SEVENTH SESSION

STATEMENT BY MR. JESSE CLARKE  
FIRST SECRETARY (LEGAL AFFAIRS)  
UNITED KINGDOM MISSION TO THE UNITED NATIONS

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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.

The UK was pleased to participate in Working Group II and with the progress made in the 59<sup>th</sup> and 60<sup>th</sup> Sessions on the convention on transparency in treaty-based investor-State arbitration. Good progress was made under the excellent chairmanship of Mr. Salim Moollan. The Secretariat produced accurate and timely 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 finalised the convention on transparency in July. We believe that the convention is an important mechanism to enable states to apply the rules on transparency to arbitrations under existing treaties and to promote transparency in the international investment protection system. The UK remains supportive of the UNCITRAL Secretariat fulfilling the role of transparency repository under the convention.

We were also pleased to participate in the 44<sup>th</sup> and 45<sup>th</sup> Sessions of Working Group V to discuss possible topics for future work and to progress the current mandate of the group to develop principles for facilitating the cross-border insolvency of multinational enterprise groups. Good progress was made on the mandate under the able chairmanship of Mr. Wisit Wisitsora-At. At the Commission session it was agreed that this topic be continued together with the development of text on the obligations of directors of enterprise group companies in the period approaching insolvency, a topic which the UK proposed to the group and which the Commission had agreed to at its 46<sup>th</sup> Session. In addition, the Commission agreed that Working Group V's other priority should be to develop a model law or model legislative provisions to provide for the recognition and enforcement of insolvency-derived judgements, which the UK also supported. The completion of these projects will provide important additions to the existing UNCITRAL insolvency texts.

Mr. Chairman, the United Kingdom remains committed to the work of UNCITRAL. Thank you.