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UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND

UNITED NATIONS GENERAL ASSEMBLY, SIXTH COMMITTEE,
SEVENTY-THIRD SESSION, AGENDA ITEM 80,
REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL
TRADE LAW ON THE WORK OF ITS 51st SESSION

STATEMENT BY
HIS EXCELLENCY AMBASSADOR JONATHAN ALLEN
UNITED KINGDOM MISSION TO THE UNITED NATIONS

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Madam Chair/Mr. Chairman,

The United Kingdom would like to align itself with the statement of the European Union, and makes this statement in its national capacity.

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

Working Group I

Mr Chairman, the United Kingdom continues to support Working Group I and its work to develop standards which will reduce the legal obstacles faced by small businesses.

Working Group II

The United Kingdom was pleased to participate in the 67th and 68th sessions of Working Group II. We welcome the conclusion of the negotiations and adoption of the Convention and Model Law on international settlement agreements resulting from mediation.

We look forward to the signing ceremony in Singapore which will be a fitting tribute to the excellent and collaborative chairmanship of Working Group II.

Working Group III

Mr Chairman, the United Kingdom thanks the Secretariat for its work facilitating discussions in Working Group III on the possible reform of Investor-State Dispute Settlement. We were pleased to participate in the Working Group's 34th and 35th sessions, and September's intersessional in Incheon.

The United Kingdom welcomes the Secretariat's continued support and the approach it has taken in considering the views of stakeholders. We support further such engagement, including with the business community.

The United Kingdom believes that UNCITRAL's expertise make it ideally suited to hosting discussions on this important issue. We value UNCITRAL's ability to bring together a wide variety of stakeholders in Working Group III and recognise its long-standing and unique role in developing international investment law and business rules.

We look forward to the Working Group's continued discussions at its 36th session at the end of this month.

Working Group IV

The United Kingdom continues to support Working Group IV. We recognise the importance of verified electronic identity and strong authentication in online digital transactions, in supporting international trade.

Since 28th September this year, EU Member States have been required to comply with the 'eIDAS Regulation' (EU Regulation 910/2014) and allow the use of Notified schemes to access their digital public sector services. On 28th August, the United Kingdom put forward its digital scheme, Gov.UK Verify, for other EU Member States to assess whether it meets the eIDAS Regulation.

The importance of the eIDAS Regulation has also been acknowledged in the Fifth Anti Money Laundering Directive, which recognises eIDAS compliant schemes as one of the options of verifying an individual's identity within the financial sector. Progress at the EU, and also global, level is crucial for development of digital trade.

We look forward to the 57th session of Working Group IV scheduled for November this year.

Working Group V

Mr Chairman, the United Kingdom was pleased to participate in the 52nd and 53rd sessions of Working Group V on insolvency law. At these sessions the working group made good progress on its mandate under the group's able chairmanship, progressing the development of legislative provisions for multinational enterprise group insolvency and finalising new Model Law provisions for the recognition and enforcement of insolvency-related judgements. These new Model Law provisions were adopted at the 51st Commission session in New York in July this year.

The United Kingdom also welcomed the Commission's decision at that session to allocate Secretariat resource to a background study on asset tracing in the area of insolvency.

The United Kingdom looks forward to concluding the work on multinational enterprise group insolvency and progressing the deliberations on the insolvency of micro, small and medium-sized entities at the next two sessions of the working group.

Working Group VI

The United Kingdom was pleased to participate in the 32nd and 33rd Sessions of Working Group VI. The focus of these sessions was the preparation of a Practice Guide to the Model Law, the purpose of which is to assist lenders and borrowers in understanding the transactions which the Model Law makes possible, as well as guiding regulators, judges and those involved in legal education in what needs to be done to enable the Model Law to work in practice.

During the sessions, the structure and content of the Practice Guide was discussed and refined, and work is to continue in the next session of the working group with a view to presenting the Practice Guide for adoption at the 52nd Commission session in 2019.

The United Kingdom recognises the importance of an effective Practice Guide to the successful implementation of law reform

based on the Model Law on secured transactions and to facilitation of financing transactions made possible by such law reform.

The United Kingdom remains committed to the work of UNCITRAL.

Thank you, Madam Chair/Mr. Chairman.