

Speech: Launch of the Business and Property Courts of England and Wales

Can I first thank you, Sir Geoffrey, for your warm words of welcome, and say how delighted I am to be attending what is a landmark event for our judges as they lead change from the front and look for the new opportunities presented by the globalisation of legal services.

We're here in this magnificent building in the heart of The City, and I suppose what we see here is the dignity and authority of our historic law courts married to the cutting-edge technology of the digital age and what we've got as a result is a set up that is state of the art, that is specialist, that meets the challenges of handling litigation in the 21st century.

I believe that the changes that we are marking today will be a powerful further magnet for international civil litigation and proof of the UK's unwavering commitment to a modern justice system that is second to none.

That's a commitment that I wholeheartedly support.

People are drawn to the United Kingdom from every nation, as they have been for centuries – and will continue to be drawn, long into the future.

And they come here because they are seeking decisions that come with a recognised guarantee of impartiality, integrity and enforceability.

And they deliberately seek out our ranks of globally-renowned, high quality specialist practitioners and judges, who have an unrivalled reputation.

And it's thanks to those clear-sighted judges that we are celebrating today's launch of the Business and Property Courts – as the specialist jurisdictions in England and Wales shall now be known.

And it's leaders like Geoffrey Vos, Brian Leveson and of course Lord Thomas, the Lord Chief Justice, who have driven this forward.

It's very much their initiative; their innovation – but one that I am very proud and happy to promote.

Because the judges know that the United Kingdom's reputation for dispute resolution is a national asset.

A reputation to be both trumpeted and treasured, nurtured and developed.

We offer the gold standard of court and non-court based domestic and international resolution, underpinned by a top class independent judiciary.

And I think we can all take pride in the fact that in 2015, the legal services sector contributed close to £26 billion to the economy of our

country, or more than one and a half per cent of total UK GDP.

Indeed as Sir Geoffrey himself argued in his recent lecture on the UK jurisdictions after 2019, that figure in all probability undervalues the UK legal services sector. Once a UK lawyer is instructed on an international project, there is a significantly greater chance that UK accountants, engineers, architects and actuaries will also be instructed.

To quote Sir Geoffrey, UK legal services drive the success of UK professional services generally.

And as the negotiations go forward on our exit from the European Union, it is more important than ever to focus on these assets.

And it's evident from the range of guests here – some of them from the world's most powerful financial institutions – how much international business values everything that you do, and everything that you in the British judiciary and legal professions stand for.

Today's launch demonstrates beyond any doubt that our bench is responsive, forward-thinking and clear in their purpose.

Not least in recognising that while our historic courts continue to flourish, the somewhat arcane names of some – 'Chancery', for instance, about which Dickens wrote with such scathing relish, or 'Mercantile' – are perhaps still beloved of many lawyers but rather less well understood by the 21st century business community outside the City of London.

And, perhaps dare I say it, by those many people who have not been steeped in the law for decades.

And at a stroke, this is now remedied.

The new umbrella name – the 'Business and Property Courts of England and Wales' – is squarely to the school of 'Does What It Says On The Tin'.

It's a user-friendly choice, it's easy to understand no matter what part of the world someone comes from.

And it brings a welcome clarity to the focus and range of legal services that the UK offers at the highest level.

A more integrated system of business and property courts will mean judges can be cross-deployed to maximise the benefit of their particular qualifications.

But the reform isn't just about bolstering our reputation among overseas claimants.

It's also about improving the service our civil courts offer to all the individuals and businesses in this country who seek legal redress.

Senior judges have argued that no case should be deemed too big to be tried outside London. And rightly so, given the talented lawyers we have

nationwide.

Yet many cases at the moment migrate unnecessarily from the regions to the Rolls Building, leading to extra inconvenience, delays and expense for those based in our other great cities like Manchester, Leeds, Birmingham, Bristol and Cardiff.

And having business and property courts across England and Wales that are served by a critical mass of specialist judges will mean that all classes of case should be capable of being managed and tried away from the capital.

I'm confident that these changes will ensure that our courts and judiciary continue to lead the world in this field – and they build on other measures like the [inaudible] financial list and the shorter and flexible trial scheme.

The reforms will showcase the strength and depth of our legal talent, which in turn underpins the strength of the United Kingdom as a leading investment and business destination.

So I welcome this chance to congratulate everyone involved. I look forward to the continued success of the Business and Property Courts and all those who work in them, and am delighted to accept Sir Geoffrey's invitation to work closely with him and other leading members of the judiciary as we go forward. Thank you very much.