

English Law Summit 2018
Astana & Almaty, Kazakhstan
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Since its establishment in 2004, the number of cases heard at the Dubai International Financial Centre (DIFC) Courts has steadily increased, and with it the opportunities for barristers at the Bar of England and Wales to show their expertise in its jurisdiction. The DIFC Courts provide an important source of work to my chambers, and indeed to my own practice. Kazakhstan is now following in the footsteps of the United Arab Emirates by establishing its own independent jurisdiction; the Astana International Financial Centre, or AIFC. The AIFC is located in the country's capital, Astana. As with the DIFC, the law of the AIFC is based on the principles, norms and precedents of the laws of England and Wales. As such, this new jurisdiction is likely to create opportunities for Commercial Chancery barristers in England and Wales. It appeared to me that the English Law Summit 2018 in Kazakhstan would be an excellent opportunity to meet legal professionals in Kazakhstan, and to assess their expectations of the AIFC.

The Republic of Kazakhstan is the world largest landlocked country, and the ninth largest country in the world. Economically, Kazakhstan is the most dominant country of Central Asia, generating 60% of the region's GDP. The main source of its GDP has been the export of hydrocarbons, ferrous metals and other natural resources. The establishment of the AIFC stems from a desire to diversify the economy, which has been heavily dependent on the export of gas/oil and which has, since 2014, fallen into recession. It is hoped that the establishment of an independent financial centre, with a specialist legal regime, will attract businesses and investment.

The English Law Summit in Kazakhstan was organised by the Bar Council, together with the Law Society and was supported by the cross-government campaign 'Legal Services are GREAT [Britain and Northern Ireland]'. The aim of the Summit was to strengthen relations between UK and Kazakh legal professionals, and to promote the UK's legal services industry.

The Summit successfully brought together legal professionals from across Kazakhstan and the United Kingdom, with over a 100 Kazakh professionals signed up to attend as well as a large contingent of barristers and solicitors from England and Wales. The Summit was mainly aimed at informing Kazakh lawyers on issues of international arbitration, corporate governance, anti-money laundering and financial regulation, with lectures organised on each of these topics.

Networking opportunities with my Kazakh counterparts revealed a very healthy interest in the English legal system. Discussions were wide-ranging; from a simple explanation of the difference between solicitors and barristers and the operation of the common law system

(Kazakhstan does not have a 'split' legal profession, and operates a civil law system), to detailed discussions on the circumstances in which obtaining a world-wide freezing injunction in England and Wales may be of interest.

Upon raising the newly established AIFC with my Kazakh counterparts, it became clear that the current expectation is that it will be some time before the first cases will be heard in the AIFC Courts. Although it is clear from the AIFC's website that disputing parties could, by mutual agreement, transfer their dispute to be heard in the AIFC Courts, the general expectation appears to be that businesses will first have to buy-in to the AIFC, after which disputes in relation to the incorporation or operation of such businesses would mean that the AIFC Courts would become operative. As such, active use of the AIFC Courts may still be some time off. I am curious whether this assessment will prove to be correct, and I will follow the development of the AIFC jurisdiction with great interest.

I am most grateful to the Bar Council and the Chancery Bar Association for their support by awarding me an International Legal and Professional Development Grant and, therewith, giving me the opportunity to attend the English Law Summit 2018 in Kazakhstan.

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