

# DUBAI INTERNATIONAL FINANCIAL CENTRE COURTS

## AS AN EXAMPLE OF EXCELLENCE AND INTERNATIONAL ACCEPTANCE<sup>1</sup>



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The Chief Justice of the Dubai International Financial Centre Courts

In article is carried out the short review of the Dubai international financial center. In particular, some factors of successful activity of the Courts of this center is revealed. Among them are mentioned such moments as doing legal case exclusively in English, choosing of Anglo-Saxon model of legal proceedings, recruiting experienced judges, creating comfortable conditions for foreign business.

*Keywords: Dubai international financial center, Dubai international financial center Courts, the United Arab Emirates, the Emirate of Dubai, the Government of Dubai, Dubai law, court, international business, financial law, legal proceedings.*

I am here today because of the announcement made by H.E. President Nursultan Nazabayev this morning. I am here as the representative of the Dubai International Financial Centre (DIFC) Courts (with two other Members of my Courts) which have, on this visit, signed two MOUs<sup>2</sup> with Kazakhstan on mutual enforcement of judgments and for providing assistance in the establishment of the Astana International Financial Centre.

Dubai is an emirate (state) within the country of the United Arab Emirates (UAE). Like other UAE emirates, it is an Arab speaking civil (continental) law state. But Dubai decided in 2004 that it wanted to establish an international financial centre and realized that such an international financial centre needed to be run in a way that resembled other major financial centres, so they set out to create an environment to make international financial businesses feel at home. Two requirements were seen to be necessary:

(a) That centre must be English speaking for all functional purposes because English is the language of international business;

(b) Its legal system of laws and court procedures must be based on common law, which is the foundation of international business and financial law, and therefore Judges of the DIFC Courts had to be experienced former judges from common law countries.

Since opening for business in 2008, we have been the subject of continuing international legal attention. We have won awards for legal excellence from international bodies as well as the Government of

Dubai. We are constantly referred to in speeches at international legal conferences and in articles in legal journals as a court to watch.

Our success is based on some factors which may also be relevant for the success of the Astana International Financial Centre:

(a) We are attractive because we offer the choice to foreign business persons to do business in Dubai in an environment with which they are familiar, but, if they want to choose the local civil law Arabic speaking environment, they can do so.

(b) Our laws are familiar to most international business persons because common law countries are where the strongest financial and commercial markets are located.

(c) We have a strong group of senior retired judges with significant experience in commercial law from a mixture of common law countries. In particular our judges come from centres which are acknowledged hubs for international business so these judges are familiar with problems arising from cross border transactions. We also have a few judges who are native, civil law trained former judges who have received training in common law and provide a valuable link to Dubai law as well as the Dubai Courts.

(d) Our priorities are efficiency and concern for users modelled on the English Commercial Court, the most famous commercial court in the world, and several of our Judges are from that Court.



Mr. Hwang and his colleague at court hearing

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<sup>1</sup>Article is based on the text of the report presented at The International Conference «Constitution: unity, stability, prosperity», devoted to the 20-th anniversary of the Constitution of the Republic of Kazakhstan, Astana (28-30 August 2015).

<sup>2</sup>Memorandum of understanding.



Dubai International Financial Centre

(e) It has been important for us to demonstrate to the world that our DIFC Judgments can be enforced in all the important commercial centres in the world. So we have signed MOUs<sup>3</sup> relating to mutual enforcements of judgments with a number of important common law countries like USA, England, Australia, Singapore and Kenya, and we are now moving to the sign MOGs with civil law countries, with Kazakhstan being the first. We are therefore now well established as a national court, and recognized as such throughout the world.

We hope to share our experiences with the architects of the Astana International Financial Centre, and to offer our assistance to bring this centre to the same level of excellence and international acceptance that we have achieved. We are very much looking forward to this collaboration.

**Майкл Хуанг: Дубай халықаралық қаржы орталығының Соттары – озық тәжірибе және халықаралық тану үлгісі ретінде.**

Мақалада Дубай халықаралық қаржы орталығына қысқаша шолу жасалған. Атап айтқанда, осы орталық Соттарының табысты қызметінің кейбір факторлары ашып көрсетілген. Соның ішінде, сот істерінің тек ағылшын тілінде жүргізілуі, сот ісін жүргізудің англо-саксондық



моделінің таңдалуы, тәжірибелі судьялардың қабылдануы, шетел бизнесі үшін ыңғайлы жағдайлардың жасалуы атап өтілген.

*Түйінді сөздер: Дубай халықаралық қаржы орталығы, Дубай халықаралық қаржы орталығының соттары, Біріккен Араб Әмірліктері, Дубай Әмірлігі, Дубай Үкіметі, Дубай құқығы, сот, халықаралық бизнес, қаржы құқығы, сот ісі.*

**Майкл Хуанг: Суды Дубайского международного финансового центра как пример передового опыта и международного признания.**

В статье представлен краткий обзор Дубайского международного финансового центра. В частности, раскрываются некоторые факторы успешной деятельности судов данного центра. Среди них упоминаются такие моменты как ведение дел исключительно на английском языке, выбор англо-саксонской модели судопроизводства, набор опытных судей, создание комфортных условий для иностранного бизнеса.

*Ключевые слова: Дубайский международный финансовый центр, Суды Дубайского международного финансового центра, Объединенные Арабские Эмираты, эмират Дубай, Правительство Дубая, право Дубая, суд, международный бизнес, финансовое право, судопроизводство.*



Mr. Hwang with colleagues

<sup>3</sup>Memorandum of Guidance