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# NEWSLETTER COMMERCIAL LAW

## BRUSSELS INTERNATIONAL BUSINESS COURT FOR THE SETTLEMENT OF DISPUTES IN ENGLISH

**In order to firmly establish Brussels as an international business (litigation) hub, the Belgian Prime Minister and the Minister of Justice have recently announced the creation of an international commercial court for the settlement of international commercial conflicts in the English language. The entry into force of the Brussels International Business Court or BIBC is foreseen on or before January 1<sup>st</sup>, 2020.**

Due to the ever growing number of international commercial business dealings and contracts taking place in the English language, even without any link to the UK, there is a need for cost reduction and efficiency gain for litigation in English.

The Belgian government has recently announced to address this issue with the creation of the Brussels International Business Court (BIBC), which would be the first State court established in continental Europe that would hear pleadings and render its judgments in English. Consequently, parties to a cross-border contract would no longer be forced to resort to expensive international arbitration or court proceedings taking place in the United Kingdom or even in the USA. A further advantage of a Belgian State court over arbitration proceedings or proceedings taking place abroad is the immediate enforceability of the judgement.

The current version of the draft bill on the BIBC is efficiency driven, where:

- this forum and the applicable law can be freely chosen by the contracting parties;
- professional judges will sit alongside expert judges (academics, businessmen, lawyers, etc.) to further the degree of specialization of the court;
- the possibility of appeal is excluded (one stop shop);
- the procedural rules would be based on the UNCITRAL arbitration rules.

Even though the draft bill still has to go through the legislative process (and should become operational on or before January 1<sup>st</sup>, 2020) the creation of the Brussels International Business Court can and should already now be anticipated in contracts.

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