

PRESIDENT OF THE CAYMAN ISLANDS LAW SOCIETY – ADDRESS

13 January 2016

My Lord Chief Justice, Hon. Judges of the Grand Court, Hon. Chief Magistrate, Hon. Magistrates, Mr Attorney, Madam DPP, Madam Solicitor General, my colleagues at the Bar, our Special Guests, Ladies & Gentlemen.

If it may please my Lord

I have had an opportunity to read Mr. Thoppil's speech in advance and confirm that I agree with all that he will say. I would also like to extend a very warm welcome to all judicial appointments referenced earlier by the Honourable Attorney General and also note his remarks with regards to the retirement of Justice of Appeal Mottley and the forthcoming retirement of Sir John Chadwick, and I adopt them wholeheartedly. We wish them the very best for their retirements and thank them for their service to our Islands

I am very happy to provide this report on the activities of the Law Society and to highlight that yet again it has been a busy year with many members of the profession providing their time freely to the betterment of the this honourable profession and to our Islands.

Legislation. One of our core functions has been and remains the provision of constructive input into various elements of legislation being considered in the jurisdiction. This as noted last year remains a very important role. I hope your

Lordships will indulge me whilst I summarise a few of the more critical and formal consultations and reviews that have gone on over the past year.

Limited Liability Companies. We are hopeful that this new "flagship" product for the jurisdiction will be enacted shortly. A product of the Financial Services Legislative Committee (FSLC), this new piece of legislation will add a new type of entity that we believe will be very attractive to the financial services industry and to the funds industry in particular. As we did with the introduction of the Exempted Limited Partnerships Law many years ago, this new addition to our stable should enhance the reputation of the Islands and of the legal profession as being innovators and able to respond to the needs of the market. Another key feature in bringing this legislation to the Green Bill stage was the co-operation with Cayman Finance as the body that co-ordinated industry comments to the initial draft. Appreciation also has to go to the Ministry of Financial Services and in particular the Senior Legislative Policy Advisor, for their assistance and direction in piloting the draft legislation through the political process. This framework for co-ordination should also assist in enabling the financial industry in getting new ideas to fruition more quickly and in turn to assist in revenue generation for the Islands.

Foundations Law. Another excellent example of co-operation between industry associations; the FSLC and the Society for Trust and Estate Practitioners have been working to bring a new product to the trusts and private wealth space. The Foundation would be a valuable addition to the list of legal structures available in this jurisdiction and in essence creates a form of

not for profit company that enables benefactors to bequeath assets for the benefit of philanthropic purposes.

Labour Relations Bill and Pensions Law. The Law Society together with the CBA formed a sub-committee that provided detailed comments on the draft Bills prepared by the Ministry and look forward to continuing to work with Government to bring forward balanced and modern legislation in this area.

Coroners Court. The Law Society and CBA appointed a representative to liaise with the Government, stakeholders and the Law Reform Commission to improve our legislation and to produce a new set of Rules for that Court, and that work was completed last year.

Conditional Fee Arrangements. The Law Reform Commission has issued a consultative report seeking comments and input on what is a very important consideration for the jurisdiction and that importance is reflected by the many litigation colleagues who have kindly agreed to volunteer their time to provide that input. We look forward to producing a joint CILS/CBA report on this in March.

Other Legislative Initiatives. There have been some important and welcome additional initiatives. We welcome the Government's commitment to enhancing our aircraft financing business by enacting various Laws to give effect to the Cape Town Convention, and to our maritime services by the creation of a new Special Economic Zone in Cayman Enterprise City, and to facilitating registration of cruise ships as Cayman Islands vessels by the amendments to the Gambling Law.

In addition to the major pieces of legislation, members of the Law Society have been actively involved in a number of other legislative amendments and proposals such as input to CIMA concerning the stub audits policy in relation to funds, changes to the .KY domain, amendments to the Trusts Law and the Mutual Funds (Annual Returns)(Amendment) Regulations

Social Aspects. There is an old saying that "all work and no play makes for a very dull lawyer" and whilst there is no doubt that the profession keeps itself very busy working during office hours (and very commonly out of office hours!), I am glad to report that we have found time during the course of the year to get together with our friends and colleagues from the judiciary to host a number of events. It was with pleasure that we were able to host a reception to mark the retirement of Justice of Appeal Mottley and to welcome Lord Mance on the occasion of his visit. I would also like to thank Mr Thoppil for his kind invitation to the CBA Gala in September at the Marriott which proved to be an excellent evening. Finally I would like to make quick mention of the creation of the Cayman Islands Law Society Rugby Club which, on behalf of the Law Society, attended the Lawyers World Cup in England in October. Cunningly held around the time of the Rugby World Cup, our team competed alongside some from much larger jurisdictions such as England, Scotland, Ireland, the U.S., Australia, Italy and France. I am proud to report that they came home with the Shield Trophy having beaten the US in the Shield final.

Education and Training. We all recognise the importance of being able to contribute to this crucial area. Many member firms were delighted to be able to support the CBA in their series of lectures mainly focused on practical areas

of the law by the provision of facilities and speakers. We look forward to continuing to assist with those lectures during the course of the year. In addition through our members we were delighted to continue our sponsorship of the Tim Shea Memorial Prize given for best performance over the full-time Honours Degree programme at the Law School and also to provide sponsorship for Family Law Mediation Training held on-island.

New Courts. Like the CBA, we believe that construction of new court facilities are critical for administration of justice in our Islands and very much hope that progress continues on this matter and does not become stale.

Legal Practitioners Bill. As Mr Thoppil has eloquently expanded upon, we are committed to the introduction of a modern and balanced legal practitioners bill that will introduce a modern and sensible admission and discipline regime that will enhance the opportunities of Caymanian lawyers. Like Mr Thoppil I hope that the debate will focus objectively on meeting those needs.

Officers of the Society. As is traditional, I would also like to take this opportunity to thank specifically the Vice Presidents of the Law Society, namely: Antonia Hardy, James Bagnall and Kevin Butler, and also Huw Moses in his role as Secretary, for their valuable contribution to the Law Society.

Administration of Justice. I have had the opportunity to read Mr McKie's remarks and would in the interests of time simply endorse his words of thanks to all of those individuals who have contributed to the smooth running of our Court system over the past year.

Now it remains only for me formally to second the Honourable Attorney General's motion to open the Grand Court for the year 2016 on behalf of the Cayman Islands Law Society, and also to take this opportunity to wish Your Lordship, Judges, court staff and fellow members of the legal profession a very happy and prosperous New Year.

Alasdair Robertson

President

Cayman Islands Law Society