



British Institute of  
International and  
Comparative Law



## **PRESS RELEASE**

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# **Britain's top companies take the lead in investing in the rule of law**

- ***FTSE100 companies to help address global challenges with the rule of law***
- ***Most executives face rule of law failures in the countries in which they operate***

FTSE100 leaders, BP, BT, Diageo, HSBC, Shell, Unilever, and Vodafone have pledged their support for The Bingham Centre for the Rule of Law's new Business Network - which will be launched at an event on 18 January 2017. Lord Thomas of Cwmgiedd, The Lord Chief Justice, will welcome this new initiative and will encourage other leading global companies to get involved.

The Bingham Centre's new Business Network, chaired by Graham Vinter, formerly of BG Group, will support the think tank's global initiatives on rule of law whilst identifying and addressing specific challenges in the countries where they operate. Projects under consideration include: proportionality of regulatory penalties and forms of redress; Brexit implications for trade and investment; tensions between national and international human rights standards; public decision making – best practice and capacity building; rule of law training and resources for boards and senior managers.

In a recent survey<sup>1</sup> conducted by the Economist Intelligence Unit for The Bingham Centre, the majority of executives surveyed had in the past five years experienced several failures of the rule of law in countries in which they had invested. Expropriation by governments of key assets, absence of protection for intellectual property rights, retrospective taxation and unenforceability of promises have all resulted in financial loss for multinational companies and damage to local economies.

The Bingham Centre is working to promote a clear understanding by policymakers, business leaders and legal practitioners of the importance of the rule of law in facilitating trade and laying the foundations for economic growth. The Centre focuses particularly on developing states and

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<sup>1</sup> The Economic Intelligence Unit (EIU) surveyed 301 senior decision-makers at Forbes 2000 companies around the world. The survey was conducted in 2015.

countries emerging from conflict and identifies ways in which the rule of law as a practical idea can be understood and implemented. The Bingham Centre is part of The British Institute of International & Comparative Law (BIICL).

Lord Thomas of Cwmgiedd, The Lord Chief Justice, said:

*“I welcome this new initiative from The Bingham Centre. The rule of law provides the foundation for peace, political stability, human dignity and economic sustainability. The business community needs the firm and consistent application of the rule of law, thus contributing to economic development. Business can also play a key part in helping to build and sustain the rule of law in those countries where it has a presence, helping to make the world a safer and more equitable place.”*

Graham Vinter, Chairman of the Business Network, said:

*“As multinational companies develop their supply chains and markets both at home and around the world, they are encountering a complex set of legal risks including contractual enforceability, regulatory predictability and bribery and corruption in all its forms, none of which can be addressed without the rule of law. We hope that other companies will support this important initiative, enabling us to have an even greater impact on the operation of cross-border trade and investment and the stability of commercial arrangements.”*

**-ENDS-**

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**Notes to editors:**

#### **The Bingham Centre for the Rule of Law**

The rule of law is characterised by legal certainty, accessible and prospective laws that are equally enforced, and access to justice where rights may be asserted through fair trials before an independent judiciary. The Bingham Centre is dedicated to the study, promotion and enhancement of the rule of law worldwide. It helps countries, international organisations, corporations and legal bodies to build rule of law commitments, whilst improving the skills and abilities of legal practitioners and governments around the world to secure access to justice for their populations. The Centre is part of the British Institute of International and Comparative Law (BIICL), an independent research institute which was established in London over 50 years ago. [www.biicl.org](http://www.biicl.org)

#### **The Business Network**

The purpose of the Business Network is to act as a bridge between the Bingham Centre and the business community. One important aspect of this role is to assist the Centre in identifying rule of law issues which have particular relevance to the business community. Another is to help spread awareness of the Centre (and BIICL more generally) and its work among business leaders. The founding members of the Business Network are BP, BT, Diageo, HSBC, Shell, Unilever, and Vodafone.