# International Arbitration

Research based report on perceived delay in the arbitration process

BERWIN LEIGHTON PAISNER

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# Partner foreword

> “Arbitration is an increasingly popular method for the resolution of disputes... particularly so in an age of increasing globalisation, dramatic infrastructure development in emerging markets and a massive demand for natural resources.”

In 2010 BLP’s International Arbitration Group conducted a survey on perceived conflicts of interest involving arbitrators and advocates in international arbitration. Given the high level of interest shown in the 2010 survey, we decided to conduct a second survey on delay in the arbitration process.

Arbitration is an increasingly popular method for the resolution of disputes. This is particularly so in an age of increasing globalisation, dramatic infrastructure development in emerging markets and a massive demand for natural resources. It is critical, however, that arbitration practitioners, be they counsel, arbitrators or institutions, ensure that the process serves the needs of our clients. If it does not, they will look for alternative methods of resolving their disagreements. The cost of arbitration is one issue, the time involved another. Different court systems around the world are more or less efficient. Whilst there are clearly other factors in play, in a number of countries the courts provide a reasonably quick means of resolving a dispute. Arbitration must ensure that it too remains efficient and satisfies the demands of its users in terms of the time required to reach a hearing and, ultimately, to deliver an award.

We have once again canvassed the opinions of a great many of our colleagues within our preferred firm network who specialise in international arbitration. We also extended the invitation to participate to other international arbitration practitioners and users with whom we work. We hope that participants find the subject matter of this year’s survey as interesting and relevant as they appear to have found the issues raised in the 2010 survey.


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## At a glance

Some highlighted responses from our survey are shown here

**27%**

reported a quarter of their cases took two years or more to get to final submissions

**3-6 MONTHS**

**86%**

thought 3-6 months was an acceptable time for publication of the award

**65%**

thought their clients would find 3-6 months acceptable

**14%**

thought their clients would find 6-9 months was acceptable

**85%**

felt rewarding the tribunal for producing its award expeditiously should not be necessary

**25%**

complained about delay, whilst the majority of dissatisfied users said nothing

**1 YEAR**

**0%**

considered a delay of more than a year to publish an award to be acceptable

**58%**

felt institutions should do more to ensure awards are published in a timely fashion





# The issue

### Arbitration process delay

One of the reasons why parties choose to arbitrate their differences is so that they can obtain a speedy resolution of their dispute by the most efficient means possible. Parties may even choose to include in the arbitration clause or submission agreement a provision imposing time limits for completion of the proceedings and/or delivery of an award by the Tribunal. In default of this, institutional rules may themselves lay down requirements as to the period within which the arbitration process is to be completed. Article 30 of the ICC Rules is the most notable example of this, providing that a final award must be rendered within 6 months of the date when Terms of Reference are signed. All of this is admirable in theory.

The reality can be somewhat different. In the case of complex disputes it may simply not be feasible to complete a process, with which both parties feel comfortable, within the time limits specified in the contract or arbitration rules. In such cases, a balance clearly has to be found between ensuring a fair process and meeting the commercial needs of the parties in relation to timing. However, what is troubling is the sometimes lengthy period of time that it takes to complete the arbitration process following a substantive hearing, and for the Tribunal to publish its award.

Again, this may sometimes be due to the complexity of the issues and, in the case of a three person tribunal, to the need for tribunal members to consult and agree their findings. In other cases, however, parties are left with the suspicion that the delay has more to do with the Tribunal having insufficient time to devote to the matter as a result of other commitments. There may be understandable reasons for this. The top tier of preferred arbitrators will inevitably have very busy schedules and, in one sense, this is part of the price that parties accept and pay when choosing to select one of these elite arbitrators. That said, there must come a point in any case where delay becomes problematic and undermines the reputation of arbitration.

These are issues with which practitioners in international arbitration grapple on a regular basis. International arbitration is effective, in part, because of its flexibility and it would be counter-productive to be prescriptive in laying down any form of best practice. Nonetheless, the issues mentioned are too important to the ultimate users of arbitration (the parties) to be ignored. Raised awareness and discussion of the issues, and consideration of practical measures aimed at ameliorating some of the worst excesses of delay, is both desirable and beneficial for the arbitration market.

“...what is troubling is the sometimes lengthy period of time that it takes to complete the arbitration process following a substantive hearing, and for the Tribunal to publish its award.”

Key findings

# Key findings

## Key findings

Once again, the survey received a strong response from firms with established arbitration practices and from firms whose partners have experience of sitting as arbitrators.

There was a significant level of dissatisfaction with the time taken to complete the formation of the arbitral tribunal. A large number of respondents put this down to the behaviour of their opponents, whilst over a third felt that responsibility lay with the arbitral institution or with their nominated arbitrator.

Unsurprisingly, the greater the sums at stake, the longer the arbitral process appears to take. Encouragingly, a significant minority of cases progressed from the request for arbitration, through to a hearing and closing in under 6 months. Whilst one might have expected these cases to comprise small value or documents -only arbitrations, this is not the case. It may be that expedited arbitrations are contributing to this positive trend.

The vast majority of arbitral processes take between 12–18 months to get to closing submissions. These tend to be the higher value disputes. The number declines as the time-frame expands but there is still a significant proportion of arbitrations which are taking two years or more. 27% of respondents reported that a quarter of their cases were taking that long to get to final submissions whilst a significant minority (12%) said that 75% of the disputes which they were handling had a duration of that magnitude.

Publication of the award is perhaps the most contentious issue. Although a significant proportion of awards are published within a year of the Tribunal receiving final submissions, there is evidence that some tribunals are taking far longer to finalise their conclusions. A preponderance of respondents advised that the award had been delivered within a year in only 50% or less of their cases.

Perhaps of most interest were the views on what was an acceptable time-frame for the publication of the award, following completion of the procedural timetable. Amongst lawyers, the overwhelming majority (86%) thought that 3–6 months was an acceptable target time. A third considered 6–9 months to be acceptable, but two-thirds did not. No-one considered a delay of more than a year to be appropriate.

Unsurprisingly, the lawyers considered that their clients expected the award to be delivered in an even shorter time-frame. 65% thought that their clients would find 3–6 months acceptable, whilst the number who felt that 6–9 months would be acceptable to their clients fell to just 14%. 81% felt that was too long to wait.

> “Encouragingly, a significant minority of cases progressed from the request for arbitration, through to a hearing and closing in under 6 months.”

As for actual experience, 66% of users had reason to be dissatisfied with the length of time that they and their clients had to wait for an award over the last five years. There was a perception that awards were taking longer to produce than was the case five years ago. A quarter of respondents complained about the delay, usually before the award was published. However, the vast majority of dissatisfied users said nothing, wholly or in part because they feared prejudicing their client's case before the Tribunal. Only a fraction of those who complained were happy with the response they got from the Tribunal or from the arbitral institution. 58% felt that the institutions should do more to ensure that awards are published in a timely fashion.

What of solutions to the problem of delay? There is a modest increase in the number of practitioners drafting arbitration clauses which impose deadlines for various stages in the arbitral process. Almost half of respondents either habitually or occasionally make inquiries of potential arbitrators as to their availability to deal with the matter expeditiously and to publish an award promptly.

**85%**
felt that rewarding the Tribunal for producing its award expeditiously should not be necessary

One solution, recognised by many, would be to favour the appointment of a sole arbitrator. Although this was recognised as likely to lead to a quicker award, other factors featured in deciding whether or not to propose that a sole arbitrator determine the dispute. Similarly, appointing a less-experienced arbitrator was also recognised as potentially shortening the time required to produce an award, although no-one felt inclined to select such an arbitrator for that reason alone.

Our respondents favoured the stick over the carrot as a way of encouraging arbitration tribunals to get on with finalising their awards, with a deduction from the Tribunal's fee, being one means of applying pressure. Some thought the payment of a bonus to be a possible solution, but significantly more thought that would be a retrograde step.

The vast majority (85%) felt that rewarding the Tribunal for producing its award expeditiously should not be necessary. The clear preference is for those acting as arbitrators to block out time in their diaries immediately following the final procedural step in the arbitration in order to produce the award. A significant number of respondents would be happy for the parties to be asked to pay cancellation charges in respect of the time blocked out in the event of the arbitrators finishing early.

> “There was a perception that awards were taking longer to produce than was the case five years ago.”

# The questions asked

## The questions asked

We wanted to evaluate respondents' experience and perception of delay in the arbitration process - the length of time taken to complete various stages of the arbitration, and whether users felt that such time-frames were acceptable. We therefore asked questions about delay in appointment of the Tribunal, the time taken to complete the procedural timetable and how long users had to wait for an award.

In relation to the appointment process, we asked questions designed to establish the cause of any perceived delay - was it the fault of the parties, an arbitral institution or nominee arbitrator?

In looking at the time taken to complete the procedural timetable, we also sought to establish whether there was any obvious link between the time taken and either the type of process (such as a documents-only arbitration) or the monetary value of the claim.

We then turned our attention to the award - how long did parties have to wait and did they find the waiting time acceptable? Where parties were dissatisfied with the time they had to wait for an award, we asked whether they had complained, whether such complaint was made before or after the award was published, and whether they were satisfied with the response received.

Lastly, we were also interested to explore whether there are any steps that can be taken to improve the position in relation to delay in obtaining an award. For example, are parties prepared to compromise on their choice of arbitrator in order to obtain a speedier award? Should arbitrators be offered a financial incentive for a prompt award and/or be penalised for unreasonable delay? Is it reasonable to expect an arbitrator to book out time in his or her diary for drafting an award?

All of the above are issues on which we thought it would be interesting and helpful to obtain the views of our professional colleagues working in international arbitration.

> "We were... interested to explore whether there are any steps that can be taken to improve the position in relation to delay in obtaining an award."

> "Where parties were dissatisfied with the time they had to wait for an award, we asked whether they had complained, whether such complaint was made before or after the award was published, and whether they were satisfied with the response received."

# The results

## The respondents

We received 74 responses to our survey. Respondents included both lawyers working in law firms, as well as corporate counsel.

## Strong arbitration focus

81% of respondents said that they had a developed international arbitration practice. Amongst those respondents there was a broad range of experience. 37% had handled ten or more arbitrations in the past 12 months. More than a quarter had handled between five and ten cases in the same period and 34% said that they had experience of up to five arbitrations.

52% said that they had obtained more than ten arbitration awards in the last five years. More than a quarter said that they had obtained between five and ten in the same period. 18% said that they had obtained up to five awards.

Two thirds of respondents said that their firm or organisation had practitioners who sat as arbitrators.

**61%**
of respondents said that more than 50% of the arbitrations that their firm or organisation had dealt with in the last five years were arbitrations conducted under the auspices of an arbitral institution

## Duration of the arbitration process

It was important to understand the past experience of respondents in relation to duration of the arbitration process and to obtain their views on what was considered acceptable, both by them and (in the case of external counsel) by their clients. In collecting this information it was also important to recognise the extent to which the type of process - in particular the number of institutional and documents-only arbitrations - may have had an impact upon that experience.

## Type of process

The survey results confirmed that institutional arbitration is very widely adopted in preference to ad hoc arbitration. 61% of respondents said that more than 50% of the arbitrations that their firm or organisation had dealt with in the last five years were arbitrations conducted under the auspices of an arbitral institution. A third of those respondents put the figure as being higher than 75%.

The number of documents-only arbitrations dealt with by respondents in the last five years was modest. Only 9% of respondents said that this type of process constituted more than 25% of arbitrations handled in the last five years. 39% of respondents said that they had not dealt with any documents-only arbitrations during that period.

> “The survey results confirmed that institutional arbitration is very widely adopted in preference to ad hoc arbitration.”

## Delay in the arbitration process

The arbitration process generally lasts many months and sometimes years. We were interested in finding out if users were becoming dissatisfied with the speed of progress made, and if so, at what stage and in what circumstances.

## Appointment of the tribunal

We firstly looked at perceived delay in appointment of the arbitral tribunal. Only 11% of respondents said that the period of delay between initiation of the process and appointment of the tribunal was acceptable in all of the cases that they had handled during the past five years. 38% of respondents felt that there was unacceptable delay in appointment of the tribunal in more than 25% of the cases they had handled. 9% of respondents felt that unacceptable delay occurred in more than 50% of cases, and a further 9% said that the delay was unacceptable in more than 75% of cases.

Of the respondents who complained about delay in appointment of the tribunal, 79% said that in more than 25% of cases the delay was caused by the other party to the arbitration. 39% said that delay was caused by their opponent in more than 50% of cases. 36% of respondents felt that in over 25% of cases the delay was the fault of an arbitral institution and 31% felt that in over 25% of cases the delay was the fault of a nominee arbitrator.

## Length of procedure

It was important to gather information about respondents' experiences as to the length of the arbitration between commencement of the process and completion of the last procedural step before the matter was handed over to the tribunal to draft the award. We also wanted to understand if the time taken might have been affected by the type of process - in particular, whether it was a documents-only arbitration and/or the value of the claim. Our questions broke down possible time-frames into four scenarios - less than 6 months, between 6-12 months, between 12-18 months and more than two years.

> “We also wanted to understand if the time taken might have been affected by the type of process... whether it was a documents only arbitration and/or the value of the claim.”

## Less than 6 months

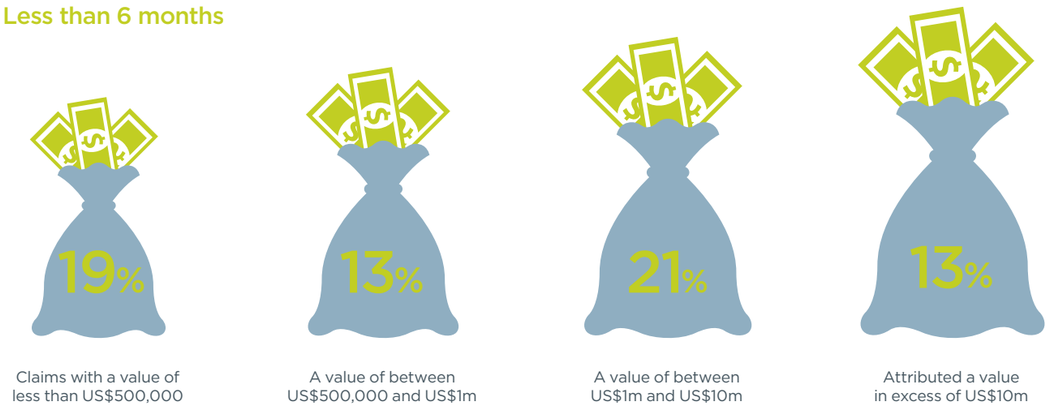
50% of respondents said that less than 10% of arbitrations handled by them in the past five years had been completed in less than 6 months. 17% said that between 10% and 50% were completed in less than 6 months. Only 3% said that more than 50% of their cases had been completed in less than 6 months.

In relation to the arbitrations that were completed in less than 6 months, although a substantial number appear to have been documents-only, this type of arbitration did not account for the majority of cases where the process was completed within a 6 month time-frame. 81% of respondents said either that documents-only arbitrations constituted less than 25% of arbitrations concluded in less than 6 months or indicated that a documents-only scenario was not applicable.

The monetary value of the claim did not appear to be a relevant factor in completing the process within 6 months. Of those cases completed in less than 6 months where monetary value was a factor, 19% of respondents indicated that the claim had a value of less than US$500,000, 13% a value of between US$500,000 and US$1m, 21% a value of between US$1m and US$10m and only 13% attributed a value in excess of US$10m.

> “Only 3% said that more than 50% of their cases had been completed in less than 6 months.”

### Less than 6 months




Claims with a value of less than US$500,000

A value of between US$500,000 and US$1m

A value of between US$1m and US$10m

Attributed a value in excess of US$10m





## Between 6 and 12 months

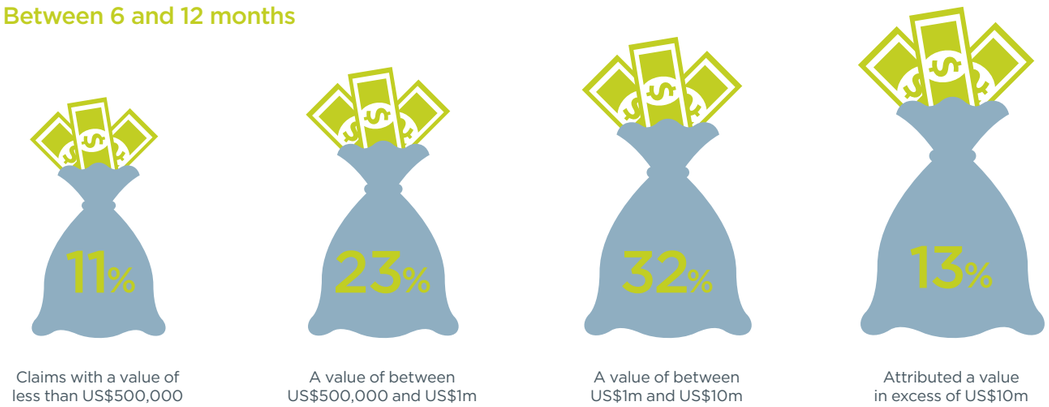
The number of arbitration procedures completed within 6-12 months was much greater. 19% of respondents said that between 10% and 25% of procedures were completed within 6-12 months. A further 23% said that between 25% and 50% of procedures were completed within that time-frame. 13% of respondents said that matters were completed within 6-12 months in more than 50% of their cases.

The number of documents-only arbitrations in this category appears to be slightly less. 81% of respondents said either that documents-only arbitrations constituted less than 25% of arbitrations concluded within 6-12 months or indicated that a documents-only scenario was not applicable.

Once again, there appeared to be a spread of monetary value within the category although some increase in value can be seen. Of those cases completed in 6-12 months where monetary value was a factor, 11% of respondents said that the claim had a value of less than US$500,000, 23% attributed a value of between US$500,000 and US$1m, 32% indicated a value of between US$1m and US$10m, and 13% a value in excess of US$10m.

> “The number of arbitration procedures completed within 6-12 months was much greater.”

### Between 6 and 12 months




Claims with a value of less than US$500,000

A value of between US$500,000 and US$1m

A value of between US$1m and US$10m

Attributed a value in excess of US$10m

## Between 12 and 18 months

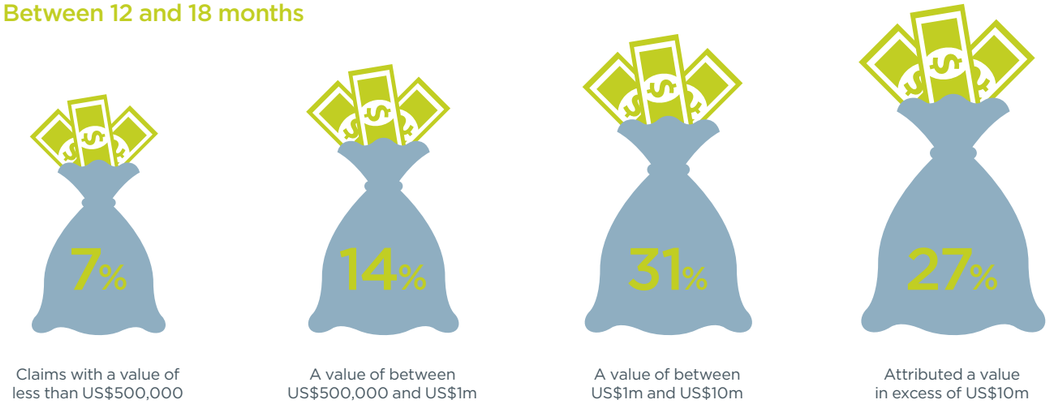
The number of completed arbitration procedures appears to peak in this category. 15% of respondents said that between 10% and 25% of procedures were completed within 12-18 months and 29% said that between 25% and 50% of procedures were completed within that time-frame. 32% of respondents said that matters were completed within 12-18 months in more than 50% of their cases.

The number of documents-only arbitrations in this category appeared to be very modest. 91% of respondents said either that documents-only arbitrations constituted less than 25% of arbitrations concluded within 12-18 months or indicated that a documents-only scenario was not applicable.

Whilst there was still a spread of monetary value there is a marked increase of high value claims in this category. Of those cases completed in 12-18 months where monetary value was a factor, 7% of respondents said that the claim had a value of less than US$500,000, 14% attributed a value of between US$500,000 and US$1m, 31% attributed a value of between US$1m and US$10m and 27% attributed a value in excess of US$10m.

> “There is a marked increase of high value claims in this category.”

### Between 12 and 18 months




Claims with a value of less than US$500,000

A value of between US$500,000 and US$1m

A value of between US$1m and US$10m

Attributed a value in excess of US$10m





## More than two years

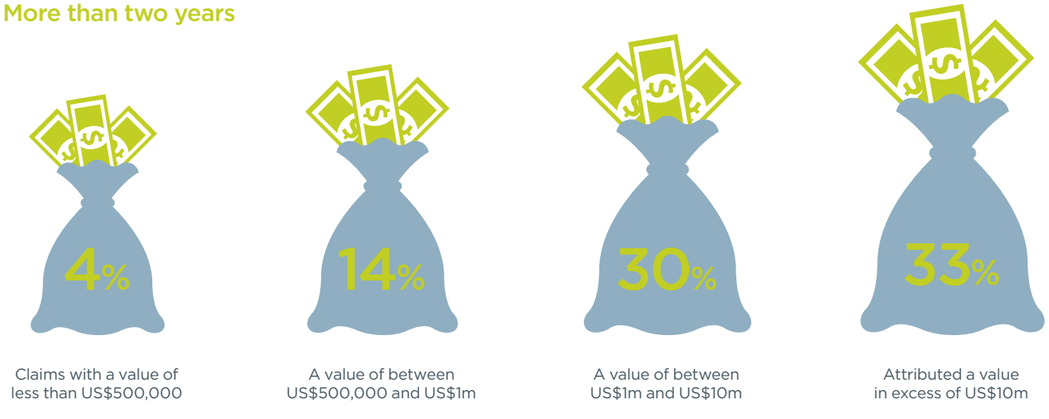
We adopted a two year plus category in the expectation that this category would show a significant drop in the number of arbitrations. It is reassuring that this proved to be the case. However, the responses collected indicate that a substantial number of arbitrations are taking in excess of two years. 27% of respondents said that more than 25% of their cases took more than two years to complete the arbitration process. 12% said that more than 75% of cases took that long.

Once again, the number of documents-only arbitrations in this category appeared to be relatively modest. 92% of respondents said either that documents-only arbitrations constituted less than 25% of arbitrations taking more than two years or indicated that a documents-only scenario was not applicable.

Whilst continuing to show a spread of monetary value, this category maintained the higher values indicated in the 12 to 18 month category. In relation to those cases taking more than two years to complete, only 4% of respondents indicated that the claim had a value of less than US$500,000, 14% of respondents attributed a value of between US$500,000 and US$1m, 30% attributed a value of between US$1m and US$10m and 33% attributed a value in excess of US$10m.

> “...the responses collected indicate that a substantial number of arbitrations are taking in excess of two years.”

### More than two years




Claims with a value of less than US$500,000

A value of between US$500,000 and US$1m

A value of between US$1m and US$10m

Attributed a value in excess of US$10m

## Publication of the award

The third critical stage in the life of an arbitration following (a) appointment of the tribunal and (b) completion of the arbitration procedure is, of course, publication of the tribunal's decision. A speedy procedure is of little value without the award. We were interested in exploring respondents' experiences in relation to the time taken to publish an award - both as a discrete topic and as context for further questions in relation to levels of dissatisfaction about timing of the award, and possible solutions.

Once again, we broke down the waiting time for an award into various windows - less than 6 months, between 6-12 months, between 12-18 months and more than two years. We asked respondents what percentage of their awards in the last five years were published within these windows. We also provided for the possibility of the arbitration having ended between completion of the process and publication of the award.

Of those who responded in respect of the 6 month window, 60% said that the award had been delivered in less than 6 months in only 50% or less of cases. 35% said that the award had been delivered in under 6 months in more than 50% of cases handled.

In relation to the 6-12 month window, 60% again said that the award had been delivered within this window in only 50% or less of cases. 35% said that the award had been delivered within this window in more than 50% of cases handled.

When the window was extended to 12-18 months, the percentage of respondents who received an award within this window in 50% or less of cases remained constant at 60%. The percentage of respondents who received an award within this window in more than 50% of cases reduced significantly to 10%.

For the two year window, perhaps unsurprisingly, the number of respondents who received an award more than two years after completion of the process in more than 50% of cases was nil. However, a surprising number of respondents (53%) found themselves waiting over two years for an award in up to 10% of cases.

12% of respondents said that the arbitration ended after completion of the process but before publication of the award in less than 10% of cases. 1% said that the arbitration ended in such circumstances in between 10% and 25% of cases, and a further 3% said that the arbitration came to such an end in between 25% and 50% of cases handled by them.

> "A speedy procedure is of little value without the award."





## What is an acceptable time to publish an award?

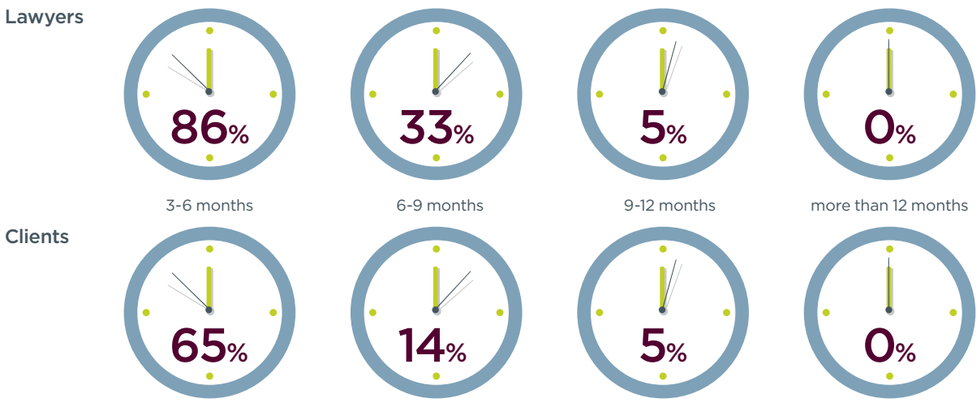
We found relatively high levels of dissatisfaction with the time taken to publish awards during the past five years. Much, of course, will depend upon the particular type and complexity of dispute but of those who addressed this issue, 86% felt that 3-6 months was an acceptable time for publication of the award. In contrast only 33% of relevant respondents thought that 6-9 months was acceptable, with 62% indicating that it was not acceptable. Only 5% felt that 9-12 months was an acceptable time to wait, and no respondents felt that a period of more than 12 months was acceptable.

Unsurprisingly, parties to the arbitration were perceived as having even less patience than their legal representatives. When asked to indicate client attitudes to the time taken to deliver an award, the percentage of those who felt that 3-6 months was an acceptable time fell from 86% to 65%. There was therefore a group of lawyers who felt that their clients would be unhappy with a delay of even 3 months. The percentage who thought that 6–9 months was acceptable fell from 33% to 14% when looked at from the clients perspective, with 81% indicating that their clients would find this time period unacceptable. Perhaps reflecting the type of arbitration with which they are involved, the percentage who felt that clients would perceive 9-12 months as an acceptable time to wait remained constant at 5%. Once again, no respondents felt that their clients would find a period of more than 12 months acceptable.

In addition, 19% of respondents said that, in their experience, tribunals were taking longer to publish awards than they were five years ago.

> "...19% of respondents said that, in their experience, tribunals were taking longer to publish awards than they were five years ago."

### What is an acceptable time to publish an award?



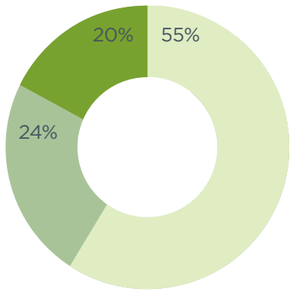
## Respondent dissatisfaction about timings for an award

We were interested to find out what steps (if any) respondents took to express that dissatisfaction and, if they chose not to do so, why not?

Of those that deferred raising the issue until after publication of the award, 31% said that a concern about prejudicing the tribunal against their client was one of a number of reasons for deferring the complaint.

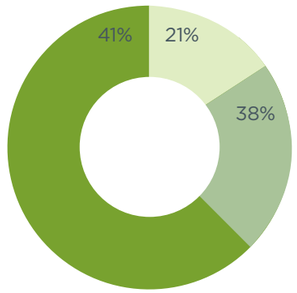
**66%**
of respondents indicated that they had at some time within the past five years felt dissatisfied about the time they had to wait for an award

### Respondent dissatisfaction about timings for an award



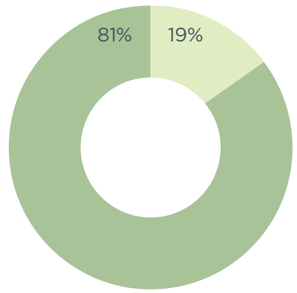

- Did not make representation to tribunal
- Made representations to tribunal about the time taken to publish the award
- Option not applicable

### Reasons for not making a representation

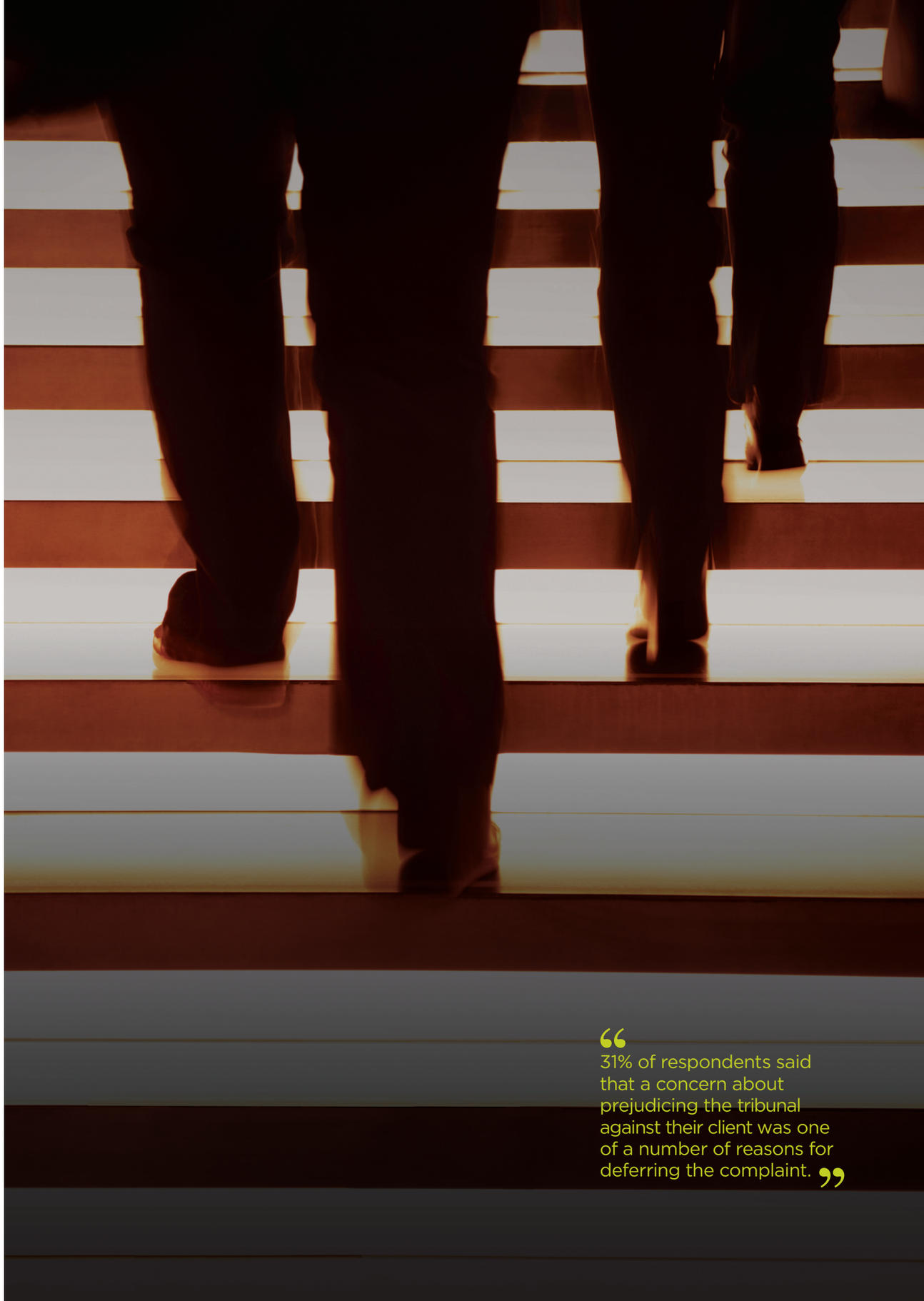



- Concern about prejudicing the tribunal against their client was one of a number of reasons
- Concern about prejudicing the tribunal against their client
- Reason not specified

### Timings for making a representation




- Waited until after the award was published
- Raised the issue before the award was published



> “31% of respondents said that a concern about prejudicing the tribunal against their client was one of a number of reasons for deferring the complaint.”

## Explanation for delay in publication of the award

Of those who made representations to the tribunal about the time taken to publish the award (either before or after publication), only 6% of respondents were satisfied with the response they received.

## Controls on delay

We sought to obtain respondents' views on potentially available controls on delay in the arbitration process and publication of the award - including both the terms of the arbitration clause itself, as well as certain administrative measures that might be used to facilitate expedition.

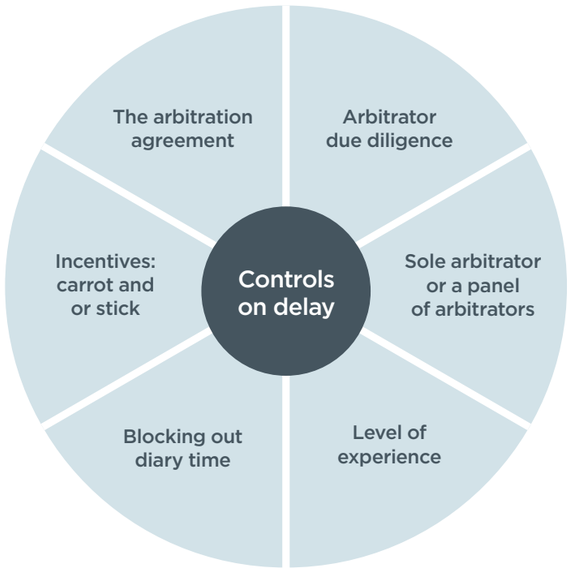
## Arbitral institutions

In the last five years, 11% of respondents had made representations to an arbitral institution about the time taken to publish an award. Less than 10% of those were satisfied with the response they received.

58% of respondents thought that arbitral institutions should do more to ensure that awards were published promptly in arbitrations that they administer.

> "We sought to obtain respondents' views on potentially available controls on delay in the arbitration process and publication of the award..."

### Controls on delay








**The arbitration agreement**
27% of respondents indicated that the arbitrations they had handled in the last five years included cases where the arbitration clause either set a deadline for completion of the arbitration proceedings or a deadline for delivery of the award.

15% of respondents said that they were more likely than they had been five years ago to include a provision providing a deadline for completion of the arbitration procedure. 19% said that they were more likely than they had been to include a deadline for delivery of the award.

**Arbitrator due diligence**
31% of respondents indicated that, when selecting a prospective nominee arbitrator, it was their practice to make enquiries about his/her ability to deal with the matter expeditiously and to publish an award promptly. 12% said that they would sometimes do so.

8% of respondents said that they were more likely to make such enquiries than they were five years ago. Surprisingly, 19% of respondents said that they were less likely to make enquiries than they were five years ago. Could this be because they have found the answers to those enquiries to be unreliable?

**Sole arbitrator or a panel of arbitrators**
41% of respondents said that, in their experience, a sole arbitrator delivered an award more quickly than a tribunal of three arbitrators. Of those respondents, 42% said that they thought this was because the arbitrations dealt with by a sole arbitrator were less complex or less valuable than those dealt with by a tribunal of three arbitrators (although 45% positively disagreed with this statement).

Only 12% of those who found sole arbitrators to be faster in delivery of an award than a panel of arbitrators would advise their client to select a sole arbitrator for that reason only. 67% said that this was one of a number of factors they would discuss with their client.

> "Surprisingly, 19% of respondents said that they were less likely to make enquiries than they were five years ago."

**15%**
of respondents said they were more likely than they had been five years ago to include a provision providing a deadline for completion of the arbitration procedure.

**Level of experience**
None of the respondents said that they would advise their client to consider an arbitrator with less experience in preference to their first choice arbitrator, simply because the former was able to deal with the matter more expeditiously. However 42% said that this was one of a range of factors that would be taken into account.

**Blocking out diary time**
65% of respondents thought that it would be a good idea for tribunal members to block out time in their diaries immediately following the final procedural step in the arbitration in order to write the award. 27% of respondents felt that it was acceptable for the parties to be asked to pay cancellation charges in respect of diary time blocked out in the event that the arbitration terminated early.

**Incentives: carrot and/or stick**
32% of respondents felt that it would be appropriate to provide an incentive for a tribunal to publish an award promptly.

27% of respondents said that they thought it would be a good idea for the parties to pay the tribunal a financial bonus (for example, an additional amount equal to 10% of the tribunal's fee) as a reward for publishing an award promptly, although 85% of those also thought that this should not be necessary. 38% of respondents thought that it would be a bad idea to pay the tribunal a bonus.

41% of respondents felt that a tribunal should be penalised for failing to publish an award promptly (for example, a percentage deduction from the tribunal's fee for every month in excess of 3 months).

> "27% percent of respondents said that they thought it would be a good idea for the parties to pay the tribunal a financial bonus... as a reward for publishing an award promptly..."

**32%**
of respondents felt that it would be appropriate to provide an incentive for a tribunal to publish an award promptly



## BLP International Arbitration

Our experienced multi-disciplinary team of lawyers conduct arbitrations involving parties from many different jurisdictions and in a number of countries. Using arbitration raises a number of important issues and choices at various stages of the transaction and dispute process. We provide tailored and specialist advice to international businesses on the most effective course of action.

The size and depth of our team enables us to manage cases from receipt of instruction through to presentation of the case in front of the Tribunal. Where appropriate or cost-effective, we can provide support and assistance to overseas lawyers conducting arbitration proceedings in London, or in overseas arbitrations, where the chosen law of the contract is English.

Our team are experts in handling ad hoc arbitrations, those held under specific rules and various arbitral institutions including:

- London Court of International Arbitration (LCIA)
- International Chamber of Commerce (ICC)
- Arbitration Institute of Stockholm Chamber of Commerce (SCC)
- Singapore International Arbitration Centre (SIAC)

## About BLP

Today's world demands clear, pragmatic legal advice that is grounded in commercial objectives. Our clients benefit not just from our excellence in technical quality, but also from our close understanding of the business realities and imperatives that they face.

Our achievements for clients are made possible by brilliant people. Prized for their legal talent and commercial focus, BLP lawyers are renowned for being personally committed to clients' success. Our approach has seen us win five Law Firm of the Year awards and three FT Innovative Lawyer awards.

With experience in over 70 legal disciplines and 130 countries, you will get the expertise, business insight and value-added thinking you need, wherever you need it.

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- Dispute Resolution
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- Funds and Financial Services
- Intellectual Property
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## Getting in touch

When you need a practical legal solution for your next business opportunity or challenge, please get in touch.


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