



Dublin

Ireland to legislate to permit third party litigation funding in international commercial arbitration

In a huge step forward for Ireland, third party litigation funding is due to become permissible for international commercial arbitration cases. As it stands, there is a prohibition in Ireland on third-party funding where the funding comes from an entity with no independent interest in the underlying proceedings. This prohibition has come under increasing debate and scrutiny in Ireland over recent years and with developments at EU level. Ireland has indicated as a first step that it will legislate to permit such funding in commercial arbitration.

Legislative amendments have been published in the draft Courts and Civil Law (Miscellaneous Provisions) Bill 2022. The Bill is currently at the Committee Stage and is expected to be enacted as legislation in the coming weeks

The introduction of this legislation will be welcomed nationally and internationally, adding yet another advantage to commercial arbitration in Ireland.

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