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LEGAL UPDATE: HFW SUCCESSFULLY SECURES RECOGNITION AND ENFORCEMENT OF LONDON ARBITRATION AWARDS IN KSA

HFW have recently successfully enforced two further arbitration awards in the Kingdom of Saudi Arabia, again highlighting the Kingdom's reputation as an arbitration-friendly jurisdiction.

Excellent news for the arbitration community as the KSA Enforcement Court recently recognised and enforced two (London-seated) LMAA arbitration awards which had been issued in October 2022 against a Saudi debtor for non-payment of charter hire.

The quick and efficient administration of the Claimant's application via the KSA Enforcement Court resulted in the issuance of both an enforcement order and the payment of funds by the judgment debtor within two weeks of the filing. This achievement is yet another example of the effectiveness of the designated KSA Enforcement Court, which carries significant implications for both the international arbitration community and the Saudi legal landscape.

Whilst KSA have long been a signatory to the New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards 1958 (the **NY Convention**), anecdotal evidence previously suggested that the enforcement of foreign arbitration awards was far from straightforward given the (often inconsistent) application of KSA law and principles of civil procedure.

This latest enforcement order issued by the KSA Enforcement Court is further evidence of the Kingdom's commitment to upholding contractual obligations as a means of ensuring fair resolution of disputes. By upholding the integrity and reliability of arbitration awards, Saudi Arabia demonstrates its commitment to providing a transparent and efficient legal landscape as well as reciprocal recognition for awards issued in NY Convention contracting states. Such developments no doubt foster a favourable business environment and will continue to attract foreign investors to the region.

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