

### PRESS RELEASE

# Maxwell Chambers Expands To Boost Singapore's Status as Dispute Resolution Hub

- 1. The Singapore Ministry of Law today announced plans to expand Maxwell Chambers to strengthen Singapore's position as an international dispute resolution centre.
- 2. The expansion will add 120,000 square feet of floor space and triple Maxwell Chambers' current size. It supports the growth of dispute resolution institutions in Singapore, which have seen significant increases in caseload. It will also attract more international institutions, arbitration chambers and law firms to Singapore.
- 3. The expansion will help Singapore capture new opportunities in Asia, as regional demand for dispute resolution services continues to grow. It is one of a number of initiatives Singapore will roll out in 2017 to raise its position as an international dispute resolution centre to the next level.
- 4. Ms Indranee Rajah S.C., Singapore's Senior Minister of State for Law said, "One of Singapore's key strengths as an international dispute resolution centre is our legal system which is neutral, stable, has high quality jurisprudence and is trusted by businesses. We will build on this and strengthen our eco-system of laws, lawyers, institutions and infrastructure, so that we can better serve the needs of businesses and take our international dispute resolution services to the next level."

## **Expanding Maxwell Chambers**

On 1 May 2017, the Ministry of Law will take over a conserved heritage building adjacent to the Maxwell Chambers and restore it for Maxwell Chambers' use. The conserved heritage building, a state property, at 28 Maxwell Road was constructed in 1928. It was the Singapore Traffic Police Headquarters for over 70 years till 1999. It is currently on lease to The Traffic Pte Ltd. The tenancy will expire on 30 April 2017.

- 6. Restoration works will start in May 2017 and complete in 2019. Award-winning Singaporean architect Mok Wei Wei has been appointed to lead the restoration.
- 7. The expansion will add to Maxwell Chambers 120,000 square feet of floor space and triple its current size.
  - (i) The new building will house, over four floors, about 50 new offices for international dispute resolution institutions, arbitration chambers, law firms and ancillary legal services.
  - (ii) The existing building will be dedicated to hearing and preparation rooms for commercial dispute resolution cases. Maxwell Chambers has 10 hearing rooms and 12 preparation rooms at its current premises.
  - (iii) An overhead link-bridge will be constructed to connect the two buildings for easy access between offices and hearing rooms.

## **Meeting Growing Demand**

- 8. Maxwell Chambers is the world's first integrated dispute resolution complex housing both best-in-class hearing facilities and top international dispute resolution institutions. Since its establishment in 2010, Maxwell Chambers has quickly become one of the most preferred hearing facilities in the world. In 2016, 212 arbitration cases were heard at Maxwell Chambers, a 18% increase over the 179 cases in 2015.
- 9. As demand grows, the expansion addresses calls from existing tenants for space to grow their operations, and accommodates a waiting list of potential tenants keen to establish a presence in Maxwell Chambers.
- 10. The Singapore International Arbitration Centre (SIAC) commenced operations in 1991 and has seen rapid growth and expansion in recent years, with the number of new case filings increasing by over 300% in the last 10 years and the establishment of overseas offices in Mumbai, Seoul and Shanghai. In 2015, SIAC recorded 271 cases, its highest ever filed and registered its highest ever total sum in dispute at S\$6.23 billion. Lim Seok Hui, Chief Executive Officer, SIAC, commented: "We are eagerly anticipating the launch of the refurbished 28 Maxwell Road, which we are certain, given Maxwell Chambers' excellent reputation for innovative design and modern technology, will provide a contemporary, functional setting and state-of-the-art facilities for SIAC's continued growth and expansion."
- 11. International institutions like the International Chamber of Commerce (ICC) are also looking to expand their presence in Asia. In 2015, Singapore was ranked

as the number one seat of ICC Arbitration in Asia, and the 4th most preferred seat of arbitration in the world. ICC has also indicated that the number of foreign parties choosing Singapore as a seat for arbitration is on the rise. Andrea Carlevaris, Secretary General, ICC International Court of Arbitration said, "Singapore is the first seat of ICC arbitrations in Asia, and also the basis of the ICC Court's educational and promotional activities in the region. We are delighted to have an office at Maxwell Chambers, the place to be for arbitral institutions in Singapore, and we very much look forward to moving to the new refurbished building upon completion of the works."

12. Interested organisations can contact Maxwell Chambers at <a href="maxwell-chambers.com">tenancy@maxwell-chambers.com</a>.

# **Strengthening Singapore's Position**

- 13. Singapore is today a leading centre in the world for cross-border dispute resolution, alongside London, Paris, Geneva and Hong Kong. Singapore's global connectivity, legal expertise and trusted, neutral, and stable legal system have made Singapore an attractive location.
- 14. On 9 January 2017, the Singapore Parliament will debate two draft laws which will help draw more dispute resolution work to Singapore. The Civil Law (Amendment) Bill 2016 provides a framework for third-party funding in Singapore, to give businesses another financing option for international commercial arbitration. The Mediation Bill 2016 supports international commercial mediation work by strengthening enforceability of mediated settlements.

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