

# Association of Litigation Funders of England & Wales

The work of the Civil Justice Council Working Party on Third Party Funding is now complete.

A Code of Conduct setting out standards of practice and behaviour for litigation funders of disputes in England & Wales has been commended to Ministers by the Master of the Rolls, Lord Neuberger of Abbotsbury, the Chair of the Civil Justice Council.

The Civil Justice Council has also welcomed the establishment of The Association of Litigation Funders of England & Wales, whose members will observe the Code of Conduct. The Civil Justice Council has asked the three funder members of the Working Party to act as founding shareholders and to form the Association's first Board of Directors. The Association's Board will comprise Susan Dunn, Head of Litigation Funding at Harbour Litigation Funding, Tim Mayer of Allianz Litigation Funding and Leslie Perrin, Chairman of Calunius Capital. Mr Perrin will act as the Association's Chairman.

Commenting on the Code of Conduct:

Mr Perrin said;

"The Funder members of the Working Party are delighted to have established clear standards of practice and behaviour, at a crucial time in the early development of Litigation Funding as a business. We look forward to establishing the Association as the true authentic collective voice of UK Litigation Funding."

Ms Dunn said;

"We have established the requirement for litigation funders to be adequately resourced in terms of capital and have defined standards of fairness in relation to disputes that might arise between funders and their counterparties, especially around settlements and terminations."

Mr Mayer said;

"We believe that we have achieved clarity on promotional material, on confidentiality and the need for counterparties to be independently advised on litigation funding agreements and we look forward to creating a robust self-regulated compliance environment for all reputable, well-resourced funders."