



CARIBBEAN COURT OF JUSTICE

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MEDIA RELEASE

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CCJ DELIVERS DECISION IN BELIZE MATTER BRITISH CARIBBEAN BANK LTD. V THE ATTORNEY GENERAL OF BELIZE

CCJ, Port of Spain. On Tuesday 25 June 2013 the CCJ handed down its judgment in the case British Caribbean Bank Ltd v The Attorney General of Belize. The matter originated in Belize and was heard under the appellate jurisdiction of the CCJ.

This appeal was regarding a dispute between the British Caribbean Bank Ltd. and the Government of Belize over the nationalization by the Belize of Belize Telemedia Ltd., which owed BCB. US \$24 million in loans and mortgages.

In addition to multiple domestic court proceedings between the two parties, BCB looked to international arbitration as a solution to their dispute with the Government of Belize. In response, Belize requested and was granted by the domestic courts an injunction to halt the arbitration proceedings.

Following an unsuccessful appeal to the Belize Court of Appeal, BCB appealed to the CCJ on the grounds that the courts erred in granting the injunction as BCB and the Government of Belize were both party to a clause that specifically provides for arbitration in the event of a dispute.

The CCJ found that BCB had the right to proceed with arbitration and that the courts of Belize erred in granting the injunction, overturning the ruling of the Belize Court of Appeal.

The judgment of the CCJ and its executive summary can be found on the CCJ website.

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