

Collas Crill brings ESG to the table in Cayman

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Collas Crill is working with [The Chancery Lane Project](#) to spearhead a new initiative to encourage lawyers in Cayman to incorporate climate-focused drafting in their transaction documents.

The project is being led by Senior Associate in the Corporate Finance and Funds team, [Jo Hossack](#), who is a passionate champion of green and sustainable finance. For several years she has been involved with The Chancery Lane Project, a collaborative community of international lawyers working together to produce 'green' clauses which can be incorporated in commonly-used documents.

'To date, there has been no involvement in this project from the Cayman legal community, but we are changing that,' said Jo.

'As a small and low-lying territory, Cayman is on the very front line of the climate emergency. But we are also uniquely placed to address it, thanks to our thriving financial services industry. With over US\$8 trillion managed by Cayman-based funds, we have tremendous potential to drive the decarbonisation of the global economy. As lawyers, we set up and document these investment structures and we have a responsibility to consider the impact we have, especially given the rapidly-growing global demand for ESG investment opportunities.'

Collas Crill has generated support from the top Cayman Islands law firms to form a lawyers' ESG working group.

'It really is a collaborative project. We have received enthusiastic responses from everyone approached, including Walkers, Ogier, Appleby, Conyers, Mourant, Bedell Cristin, Campbells, Carey Olsen, Chancery ESG, Travers Thorp Alberga and Harneys, which is a very encouraging sign that the legal community is ready to engage with this subject matter,' said Jo.

The existing climate clauses that have been drafted through the project are English-based, so TCLP is now widening the project and seeking participants in other jurisdictions to transpose the wording so that it's appropriate for different jurisdictions.

The ESG working group's initial objective is to work through various net zero clauses produced by The Chancery Lane Project, adapting them to Cayman Islands law with a view to using them in their standard documents.

This work will take place at the inaugural climate conscious drafting event to be hosted by Collas Crill at the Marriot Hotel in Cayman on Wednesday 16 November.

'We believe this is an ideal opportunity to showcase Cayman as a forward-looking jurisdiction, ready to support our clients with their ESG commitments,' said Jo.