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28 June 2017

(News Release Begins)

Swiss Court Rules against Swatch and in Favour of Cousins

Late yesterday afternoon, our lawyers in Zurich received the ruling we have been waiting for from the Court in Bern. I am pleased to advise you that the Judge has declared the claim that Swatch brought against us to be inadmissible under Swiss Law, and has dismissed the case.

Cousins had originally given Swatch three weeks to resupply spares, or face legal action to be brought by us in the High Court in London. Their response was to bring a pre-emptive Negative Declaratory Action against us in the Berne Court. What Swatch were asking for, was that a Swiss judge should rule that they had done nothing wrong under British and European law, and that they were not obliged to resupply us.

Clearly, the best place to determine what British law requires is in a British court, so it was immediately apparent to us that the Swatch claim in Bern was a blatant attempt to waste time, and avoid facing the consequences of their unlawful parts embargo on the independent repair trade. As we have explained in previous news releases, it is a requirement of Swiss law that anyone bringing a Negative Declaratory Action must firstly show that there was little prospect of their opponent bringing the matter before the courts in their own right. As the action that triggered Swatch to make this claim was Cousins letter declaring its intention to bring an action in the High Court, this requirement was not met, and it is for this reason that Swatch's case has been thrown out by the Bern Court.

It is important to understand that the Bern Court has not given any opinion or ruling on whether or not Swatch are obliged to supply us with spares, only that this attempt by Swatch to drag the matter away from the High Court is not valid under Swiss Law.

We are very grateful to the Bern Court for the equitable manner in which they have dealt with this case. We now have to wait until the end of August whilst Swatch decide whether or not to appeal against this decision, and will then be able to explain further how this case will progress.

In the meantime, we urge all who work in the Independent Watch Repair sector to understand that it is possible to beat the industry giants, and to be assured that Cousins is staying in this fight until it is won.

Kind regards

Anthony Cousins
Managing Director, Cousins Material House Ltd.

(News Release Ends)