

Examining key issues and safeguards for making the contracts and their negotiation and implementation consistent with the VGGT and CFS-RAI Principles

Abstract: The VGGT and CFS-RAI Principles set out high-level principles and standards to promote secure tenure rights, equitable access and responsible agricultural investment. For investors leasing land for an agricultural investment, as well as for States, legitimate tenure right holders and local communities that might be affected by that investment, the preparation, negotiation and implementation of an investment contract that is fully consistent with those principles and standards can be challenging.

The International Institute for the Unification of Private Law (UNIDROIT), in collaboration with the Food and Agriculture Organization of the United Nations (FAO) and the International Fund for Agricultural Development (IFAD), is preparing a Legal Guide on Agricultural Land Investment Contracts (the Guide) for use by counsels working on the leasing of agricultural land, whether from a State, local community, customary authority or private landowner. The Guide - which is being developed by a Working Group of renowned experts, representatives of international organizations, and stakeholders and is to build upon the success of the UNIDROIT-FAO-IFAD Legal Guide on Contract Farming and the UNIDROIT Principles of International Commercial Contracts - will not endorse large-scale land acquisitions and will raise awareness about alternative investment models. In acknowledging that land acquisitions continue to occur, however, the Guide will help to ensure that stakeholders' rights, including those of legitimate tenure right holders, are both protected and respected.

The Side Event seeks to present and debate some of the key issues and safeguards that will be covered by the future Guide. Such issues and safeguards include, for example, identifying legitimate tenure right holders, their involvement in the contracts and the contracting process, and safeguards for such holders and local communities, as well as for other possible impacts (e.g. food security, nutrition, environment) and aspects (e.g. gender, youth and employment).

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