

Aaron Taylor

Call 2017



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Aaron Taylor joined chambers in October 2018, following successful completion of his pupillage.

He has a broad commercial practice in line with chambers' profile, including in aviation, art law, banking and finance, civil fraud, and commercial crime. Most recently, Aaron was junior counsel for the successful defendant bank in *Federal Republic of Nigeria v JPMorgan Chase Bank NA* [2022] EWHC 1447 (Comm), a \$1.5 billion+ *Quincecare* claim.

Aaron has a particular interest in cases involving civil fraud, financial crime, and corruption, and in disputes involving art and cultural property. He is on the Serious Fraud Office's "C" Panel for Proceeds of Crime International Assistance, and an Associate Lecturer at Goldsmiths, University of London, where he lectures on topics relating to financial wrongdoing in the civil and criminal law.

Aaron is currently working on a book about financial crime in the art market. His proposal for the book was shortlisted for the FT Bracken Bower Prize 2021.

Recent Highlights

Federal Republic of Nigeria v JPMorgan Chase Bank NA [2022] EWHC 1447 (Comm)

Acting (with Rosalind Phelps QC and David Murray) for the successful defendant in a high-profile \$1.5 billion+ claim for breach of *Quincecare* duty. The background to the claim was an alleged "fraudulent and corrupt scheme" perpetrated by former government ministers, concerning the proceeds of an oil prospecting licence. The judgment of Cockerill J, following a seven-week trial, contains a valuable discussion of the nature of the *Quincecare* duty, the meaning of gross negligence in private law, and the scope of the Foreign Act of State doctrine.

FTAI AirOpCo UK Ltd v Olympus Airways SA [2022] EWHC 1362 (Comm)

Acting (as sole counsel) for the successful claimant in a \$5 million+ aviation claim in the London Circuit Commercial Court. The claimant lessor was awarded unpaid rent, various costs and expenses incurred in the recovery of the aircraft, and damages for the aircraft's diminution in value. The claim gave rise to questions of interpretation of a

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standard commercial aircraft lease, including the provisions on termination, indemnities, and relief. It also involved disputed issues of fact as to the condition and return of the Aircraft, and expert evidence as to valuation. Aaron also acted as sole counsel at the CCMC, DGH, and two full-day application hearings (including *FTAI AirOpCo UK Limited v Olympus Airways* [2021] EWHC 2614 (Ch)).

\$20 million+ art dispute

Acting (with James Willan QC (Essex Court Chambers)) for the claimant investors in a dispute concerning a joint venture for the fabrication and sale of iconic LOVE sculptures and other works by the American artist Robert Indiana. The claim settled on confidential terms in July 2021.

Zhao Long & Anr v Endushantum Investments Co Ltd BVIHC (Com) 2017/0151

Acting (with Stephen Rubin QC) for the Fifth Defendant, in a claim concerning the ownership of a very substantial parcel of shares in the Fifth Defendant, a major PRC-based pharmaceuticals company held through BVI entities, involving allegations of fraudulent misappropriation. The judgment includes significant discussion of the law governing the drawing of adverse inferences, and as to the recognition of foreign judgments.

Helice Leasing SAS v PT Garuda Indonesia (Persero) Tbk [2021] EWHC 99 (Comm)

Acting (as sole counsel) in the High Court, successfully applying for a stay of proceedings (a \$1.5 million claim for alleged unpaid rent under an aircraft lease agreement) in favour of arbitration. The case is significant for determining that, where a debtor admits liability for some or all of the sum claimed but refuses to pay it, there is a 'dispute' for the purposes of a standard arbitration clause.

Expertise

Art & Valuable Items

Notable Art & Valuable Items cases

Acting (with James Willan QC (Essex Court Chambers)) for the claimant investors in a dispute concerning a joint venture for the fabrication and sale of iconic LOVE sculptures and other works by the American artist Robert Indiana. The claim settled on confidential terms in July 2021.

Acting for the claimant in a claim for misrepresentation and breach of warranty relating to the sale of furniture attributed to a leading Art Deco designer.

Advising the prospective claimant in a dispute with an auction house relating to the sale of an alleged forgery

attributed to a prominent early-twentieth century American artist.

Sotheby's v Mark Weiss [2018] EWHC 3179

Acting as Judicial Assistant to Teare J for the case management hearing raising important issues of privilege and expert evidence in art attribution claims.

Aviation & Travel

Notable Aviation & Travel cases

FTAI AirOpCo UK Ltd v Olympus Airways SA [2022] EWHC 1362 (Comm)

Acting (as sole counsel) for the successful claimant in a \$5 million+ aviation claim in the London Circuit Commercial Court. The claimant lessor was awarded unpaid rent, various costs and expenses incurred in the recovery of the aircraft, and damages for the aircraft's diminution in value. The claim gave rise to questions of interpretation of a standard commercial aircraft lease, including the provisions on termination, indemnities, and relief. It also involved disputed issues of fact as to the condition and return of the Aircraft, and expert evidence as to valuation. Aaron also acted as sole counsel at the CCMC, DGH, and two full-day application hearings (including *FTAI AirOpCo UK Limited v Olympus Airways* [2021] EWHC 2614 (Ch)).

Helice Leasing SAS v PT Garuda Indonesia (Persero) Tbk [2021] EWHC 99 (Comm)

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Acting (with Akhil Shah QC) for the respondents / counterclaimants in a \$200 million+ LCIA arbitration concerning alleged fraudulent misrepresentation in the sale and supply of aircraft to a regional airline.

Advising (with Akhil Shah QC) a major producer of aircraft parts in relation to various regulatory and environmental matters.

Acting (as sole counsel) for the defendant MRO in a claim relating to the repair and overhaul of an historic engine for use in a restored Sherman tank. The claim was discontinued following service of the Defence.

Banking & Finance

Notable Banking & Finance cases

Federal Republic of Nigeria v JPMorgan Chase Bank NA [2022] EWHC 1447 (Comm)

Acting (with Rosalind Phelps QC and David Murray) for the successful defendant in a high-profile \$1.5 billion+ claim for breach of *Quincecare* duty. The background to the claim was an alleged “fraudulent and corrupt scheme” perpetrated by former government ministers, concerning the proceeds of an oil prospecting licence. The judgment of Cockerill J, following a seven-week trial, contains a valuable discussion of the nature of the *Quincecare* duty, the meaning of gross negligence in private law, and the scope of the Foreign Act of State doctrine.

Acting (with Paul Sinclair QC) for the defendant / counterclaimant bank in a c.\$5 million dispute concerning the bank’s realisation of security under a loan agreement and guarantee.

Advising a major bank on an application to give effect to a Letter of Request issued to the High Court by the US District Court for the Southern District of New York, in relation to substantial anti-trust proceedings.

Acting as sole counsel for the respondent bank in a Norwich Pharmacal / Bankers Trust application in the Commercial Court.

Advising a European bank on the enforceability under English law of performance bonds/ standby letters of credit securing a \$20 million credit facility.

Instructed by a European bank, defending a claim for alleged overcharging of trading / clearing services.

Advising a major service user on the operation of the Direct Debit Guarantee Scheme in relation to a £10 million+ indemnity dispute.

Civil Fraud

Notable Civil Fraud cases

Zhao Long & anr v Endushantum Investments Co Ltd BVIHC (Com) 2017/0151

Acting (with Stephen Rubin QC) for the Fifth Defendant, in a claim concerning the ownership of a very substantial parcel of shares in the Fifth Defendant, a major PRC-based pharmaceuticals company held through BVI entities, involving allegations of fraudulent misappropriation. The judgment includes significant discussion of the law governing the drawing of adverse inferences, and as to the recognition of foreign judgments.

Advising a South African company in relation to a potential c.\$40 million claim in the BVI against offshore fiduciary

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services providers (in various jurisdictions) for dishonest assistance / knowing receipt / unlawful means conspiracy. The prospective claim concerns the deliberate concealment of the assets of a judgment debtor, a former director of the company, who perpetrated a substantial fraud against the company.

Acting (with Robin Barclay QC) for two defendants to civil proceedings brought by a bank (in deceit, unlawful means conspiracy, and inducing a breach of contract) concerning the financing of certain commodities transactions, seeking a stay of proceedings and various procedural safeguards in circumstances where overlapping criminal proceedings had been brought by the SFO.

Acting for the claimant company in multi-jurisdictional fraud proceedings taking place in Guernsey, concerning the operation of an online lottery business.

Acting for the claimant in a substantial claim in the BVI Commercial Court for shares and company funds fraudulently misappropriated by a former director and nominee. Assisted (whilst on secondment) in preparing a successful application for an urgent injunction; continued involvement as junior counsel on return to London.

Assisting an arbitral award-creditor in an application for Norwich Pharmacal relief in aid of enforcement, before the Grand Court of the Cayman Islands. The underlying proceedings concern two substantial construction and development projects in the Middle East. Relief was sought in aid of enforcement of an unsatisfied award debt, and to assist with further arbitral proceedings in respect of the projects, and the enforcement of prospective future awards.

Acting (as sole counsel) in the High Court for the defendant-respondent, successfully obtaining a variation of an interim injunction granted in the context of an underlying a fraud claim concerning the ownership of a restaurant business.

Acting (at the pleading stage) for two Singaporean high net-worth individuals, defending a \$3 million+ claim for fraudulent misrepresentation / unlawful means conspiracy / unjust enrichment in relation to an investment in a significant development project.

Acting (at the pleading stage) for a Singaporean investment fund, defending a \$1 million claim for alleged fraudulent misrepresentation.

Commercial Crime

Notable Commercial Crime cases

Acting (as sole counsel) in the High Court, successfully resisting an application to commit the defendant for contempt of court, for failure to comply with a disclosure order given in support of underlying proceedings for

deceit / breach of trust.

Advising (with Richard Lissack QC) two separate entities as to the criminal, regulatory and civil law governing market abuse and insider dealing.

Assisting in the preparation of an expert report on the law governing allegations of corruption, for a commercial arbitration.

Assisting (during pupillage) a bank subject to high-profile criminal proceedings for alleged unlawful financial assistance, raising significant issues of corporate criminal attribution.

Commercial Disputes

Notable Commercial Disputes cases

Acting (with Charles Béar QC) for the defendant employer in a dispute brought by a former director claiming £3 million+ for breach of contract / proprietary estoppel. Appeared as sole counsel at the CCMC, successfully applying for a split trial of liability and quantum. The case settled shortly before the liability trial.

Acting (as sole counsel) for the defendant guarantor in a £2.5 million claim for sums advanced as bridging finance, relating to the refinancing of a £50 million+ loan for the development and refurbishment of a medical facility.

Advising a telecoms company in a dispute arising out of the cancellation of a major trade fair as a result of the COVID-19 pandemic.

Advising a start-up chemical disinfectant company in a dispute with its former media / PR advisors, concerning the social media strategy adopted during the covid-19 pandemic.

Acting as sole counsel in the High Court, successfully obtaining an ex parte interim freezing injunction restraining the respondents from presenting a winding-up petition against the claimant company.

Acting for a FSMA-regulated hosting platform in a contractual dispute with a settlement / custody services provider.

Acting (*pro bono*, at the pleading stage) for an individual 'non-fraud defendant', defending a claim in unjust enrichment, in high-profile Commercial Court proceedings brought by the Danish tax authority against 98 defendants, arising out of an alleged conspiracy to defraud the authority.

Danilina v Chernukhin [2019] EWHC 173 (Comm)

Acting as Judicial Assistant to Teare J for the trial of section 67/section 68 arbitral challenge. The case raised, amongst other things, an important question concerning the effect of a form of 'entire agreement' clause on the interference of an undisclosed principal. Teare J's judgment was upheld by the Court of Appeal.

Mamancochet Mining Ltd v Aegis Managing Agency Ltd [2018] EWHC 2643 (Comm)

Acting as Judicial Assistant to Teare J for the hearing, an important case on the effect of the US and EU Iran sanctions regimes under the Joint Cargo Committee 'Sanction Limitation and Exclusion Clause'.

Construction, Energy & Infrastructure

Notable Construction, Energy & Infrastructure cases

Acting (as sole counsel) for a major petrochemicals company in a claim for the restitution of overpaid fees for petroleum storage and vapour recovery. The dispute settled before service of proceedings.

Acting (with Tamara Oppenheimer QC) for a major utilities provider, in a dispute concerning the supply of gas to a large-scale housing development.

Advising (with James Cutress QC) a major petrochemicals company in a dispute concerning the delivery of non-conforming fuel products giving rise to substantial tax liability.

Advising a major petrochemicals company on the contractual payment and cost-sharing mechanisms for onshore development works.

TGTL v CATS North Sea [2019] EWHC 1220 (Comm)

Acting as Judicial Assistant to Butcher J for the trial of an interesting contractual interpretation dispute in the oil and gas sector. Butcher J's judgment was upheld by the Court of Appeal.

Financial Services

Notable Financial Services cases

Federal Republic of Nigeria v JPMorgan Chase Bank NA

Acting (with Rosalind Phelps QC and David Murray) for the defendant in a \$1.5 billion+ claim for breach of the Quincecare duty, arising out of an alleged "fraudulent and corrupt scheme" perpetrated by former government

ministers. The case raises significant legal issues, concerning the scope of the Quincecare duty and the foreign act of state doctrine. The seven-week Commercial Court trial took place in February-April 2022 before Cockerill J.

Acting (with Paul Sinclair QC) for the defendant/ counterclaimant bank in a c.\$5 million dispute concerning the bank's realisation of security under a loan agreement and guarantee.

Instructed by a European bank, defending a claim for alleged overcharging of trading/clearing services.

Advising a major service user on the operation of the Direct Debit Guarantee Scheme in relation to a £10 million+ indemnity dispute.

Advising a European bank on the enforceability under English law of performance bonds/ standby letters of credit securing a \$20 million credit facility.

Acting for a FSMA-regulated hosting platform in a contractual dispute with a settlement/custody services provider.

Media, Entertainment & Sport

Notable Media, Entertainment & Sport cases

Acting (with Jeff Chapman QC) for the defendant sports clothing manufacturer in a c.£2 million dispute concerning a rugby licensing agreement, involving (amongst other things) a dispute about the effect of a force majeure notice issued following the cancellation of fixtures as a consequence of the Covid-19 pandemic.

Advising a gym franchise on potential liability in respect of franchisees' alleged negligence / breach of contract/ breach of statutory duty.

SDI Retail Services v Rangers Football Club [2018] EWHC 2772 (Comm); [2018] EWHC 4032

Acting as Judicial Assistant to Teare J for the injunction applications concerning the breach of a licence agreement for the manufacture, sale and distribution of branded football kits and other merchandise.

Offshore

Notable Offshore cases

Zhao Long & anr v Endushantum Investments Co Ltd BVIHC (Com) 2017/0151

Acting (with Stephen Rubin QC) for the Fifth Defendant, in a claim concerning the ownership of a very substantial parcel of shares in the Fifth Defendant, a major PRC-based pharmaceuticals company held through BVI entities, involving allegations of fraudulent misappropriation. The judgment includes significant discussion of the law governing the drawing of adverse inferences, and as to the recognition of foreign judgments.

Advising a South African company in relation to a potential c.\$40 million claim in the BVI against offshore fiduciary services providers (in various jurisdictions) for dishonest assistance/ knowing receipt/ unlawful means conspiracy. The prospective claim concerns the deliberate concealment of the assets of a judgment debtor, a former director of the company, who perpetrated a substantial fraud against the company.

Acting for the claimant company in multi-jurisdictional fraud proceedings taking place in Guernsey, concerning the operation of an online lottery business.

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Assisting (whilst on secondment) in preparation for a BVI arbitration concerning the ownership of shares in a BVI company with substantial Russian assets, in circumstances where related proceedings were on foot in Russia and Cyprus.

Advising (whilst on secondment) in several cases concerning urgent relief in the BVI, including “Black Swan” injunctive relief, receiverships, and applications under section 184B-184I of the BVI Business Companies Act 2004.

Professional Negligence

Notable Professional Negligence cases

Acting (with Nico Leslie) for the claimant investment company in a \$4 million claim against its former investment advisors concerning its entry into complex derivative products linked to the oil and gas industry. The case settled after the pleading stage.

Advising the claimant in an auditor’s negligence claim on the application of the Unfair Contract Terms Act 1977.

Advising an individual (pro bono) in a claim for breach of trust and breach of fiduciary duty against his former solicitors.

Technology

Aaron has an interest in the law relating to smart contracts and cryptocurrencies. He has published articles on Initial Coin Offerings (with Paul Sinclair QC) and the avoidance of blockchain contracts (with Nik Yeo). He is particularly interested in the use of these technologies in cases of fraud and corruption.

Education

- BA History, Bristol University (1st class; top of year in each year)
- MA Law (accelerated), St Edmund's College, Cambridge (Double 1st)
- BCL, Keble College, Oxford (Distinction)
- BPTC, BPP University (Very Competent)

International Bar / Court Appointments

- Called to the Bar of the British Virgin Islands (2019)

Memberships

- Appointed to the Serious Fraud Office's Proceeds of Crime International Assistance C Panel (2021-2024)
- Lincoln's Inn: Sunley Scholar (Pupillage year); Lord Mansfield Scholar (BPTC year); Hardwicke Entrance Scholar
- St Edmund's College, Cambridge: College Tutorial Prizes for First Class results, 2014 and 2015
- University of Bristol (BA, History): Top of year in each year; George Hare Leonard Prize for Distinction in final year (2013); Best Dissertation of the Year Prize 2013; Gardenhurst Prize for second-year exams (2012); David Douglas Memorial Prize for first-year coursework (2011)
- Called to the Bar of the British Virgin Islands (2019)
- ADR-ODR accredited Civil/Commercial Mediator (2017)
- Memberships:
 - COMBAR
 - Young Fraud Lawyers' Association
 - Financial Services Lawyers Association
 - Institute of Art & Law
 - Society for Legal Scholars
 - Advocate panel member

Publications

Aaron maintains an active interest in legal academia alongside his practice, and has been published in a number of leading journals. He is currently Associate Lecturer in law at Goldsmiths, University of London, where he lectures on topics relating to financial wrongdoing in the civil and criminal law. Aaron co-authored the chapter on civil claims in the third edition of *Lissack and Horlick on Bribery*, and runs *Financial Wrongs*, an online resource on the law relating to fraud, financial crime, and corruption. He was previously a tutor at Trinity Hall and St Edmund's College, Cambridge (2017-19) and Teaching Fellow at University College London (2016-17).

Aaron is in the early stages of writing a book exploring the abuse of the art market for financial crime. Provisionally entitled *Washed: Dirty Money and the Art Market*, the book will be in four parts: (i) *Privacy and Secrecy* (addressing confidentiality in art sales, the ownership of works through complex structures, and the role of freeports); (ii) *Follow the Money* (examining how art is used for money laundering and sanctions evasion); and (iii) *Crypto Art and Cryptocurrencies* (considering the challenges and opportunities posed by NFTs and cryptocurrencies); (iv) *Making Art Clean* (concerning the regulation of the art market, and how it can be improved). Aaron's book proposal was shortlisted for the Financial Times' Bracken Bower Prize 2021.

His publications include:

Academic journal articles:

- 'Concurrent Duties' (2019) 82:1 MLR 17
- 'Interpretation of Industry-Standard Contracts' (2017) LMCLQ 261

Book Chapters:

- 'Company charging powers'; 'Floating charge powers'; and 'Assignments and other transfers' in Firth (ed.) *Gough on Company Charges* (3rd ed., LexisNexis, 2022) (forthcoming) (with Nico Leslie)
- 'Civil Bribery' in *Lissack and Horlick on Bribery* (3rd ed., LexisNexis, 2020) (with Nico Leslie)
- 'MiFID II / MiFIR' in Herbst and Lovegrove (eds.) *Brexit and Financial Regulation* (OUP, 2020) (with Nico Leslie)

Case Notes:

- 'Civil claims for secret commissions: *Wood v Commercial First Business Limited*' (2022) 80 CLJ 452
- 'In search of the ratio decidendi: *R (Youngsam) v Parole Board*' (2019) 135 LQR 556
- 'Seeing the hedge for the trees: *Manchester Building Society v Grant Thornton*' (2019) 35 JPN 166 (with Alyssa Stansbury)
- 'What is a Standard Term?: *African Export-Import Bank v Shebah*' (2017) 33 JPN 268
- 'Misrepresentation and the Secondary Market: *Taberna v Selskabet*' (2017) 33 JPN 211
- 'Mass Surveillance in the CJEU: Forging a European Consensus: Cases C-203/15 and C-698/15 *Tele2; Watson*' (2017) 76:2 CLJ 250 (with Isabella Buono)
- 'Whither Remoteness? *Wellesley Partners LLP v Withers LLP*' (2016) 79 MLR 678
- 'Inadvertent disclosure of privileged documents: *Rawlinson and Hunter Trustees v SFO*' (2015) 34 CJQ 29

- 'In Defence of *Pace and Rogers*' (2015) 8 *Archbold Review* 6 (with Damien Bruneau)
- 'Prescriptive acquisition of rights over public authority land: *Barkas v North Yorks County Council* (2014) 73 CLJ 487

Practitioner journal articles:

- 'Avoiding blockchain contracts' (2019) JIBFL 586 (with Nik Yeo)
- 'English law rights of investors in Initial Coin Offerings' (2018) JIBFL 214 (with Paul Sinclair QC)

Book Reviews:

- Review of Wilson, *Art Law and the Business of Art* (2021) 80 CLJ 420
- Review of Grave, McIntosh and Rowan (eds.) *Class actions in England and Wales* (2019) 78 CLJ 247