



# Aaron Taylor

Call 2017

"Very able – a barrister to watch."

*The Legal 500*

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Aaron has a broad commercial practice, including in aviation, art & cultural property, banking and finance, civil fraud, commercial crime, crypto, and international commercial disputes.

Aaron was junior counsel for the defendant bank in *Federal Republic of Nigeria v JPMorgan Chase Bank NA* [2022] EWHC 1447 (Comm), a \$1.5 billion+ *Quincecare* claim, and sole counsel for the claimant lessor in *FTAI AirOpCo UK Ltd v Olympus Airways SA* [2022] EWHC 1362 (Comm), a \$5 million+ aircraft leasing dispute. He is appointed to the Serious Fraud Office's "C" Panel for international proceeds of crime cases, and is ranked as a rising star in civil fraud (*Legal 500*).

Aaron has a particular interest in the law relating to art & cultural property, which is also the subject of his academic work. Aaron lectures on art law at the London School of Economics, and will be a Visiting Fellow at Magdalene College, Cambridge, for the Easter Term 2025. He is currently working on a book about fraud, fakes, and financial crime in the global art market.

## Recent Highlights

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

Acting (with Rosalind Phelps KC 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 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)).

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## AXA France IARD SA v Santander Cards UK Limited

Acting (with Adam Zellick KC and David Murray) for the defendant bank in a dispute about the allocation of hundreds of millions of pounds of liability for historic PPI mis-selling losses. The trial is listed for 2025.

# Expertise

## AI, Crypto & Technology

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### Notable AI, Crypto & Technology cases

Acting (with Nik Yeo) for the claimant crypto trader, obtaining injunctive relief (in support of foreign proceedings against persons unknown) in respect of a pool of crypto assets valued at \$150 million+, understood to be the traceable proceeds of a high-profile hack of a blockchain bridge.

Acting for the claimant collector/investor in a dispute involving the loss of a portfolio of crypto assets including a high-value NFT from a prominent collection.

## Art & Cultural Property

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### Notable Art & Cultural Property cases

Acting (with James Willan KC (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 collector in a dispute with an online gallery, arising out of underlying fraud proceedings concerning the sale of British post-war art.

Advising the claimant collector in a prospective fraud claim against several London-based galleries concerning the sale of c.£1.4 of contemporary art by a prominent street artist.

Acting for the claimant art recovery agent, claiming a reward following the successful recovery of several stolen

paintings

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Advising a law enforcement authority on the seizure, detention and disposition of various forged works of art.

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Acting for the claimant collector/investor in a dispute involving the loss of a portfolio of crypto assets including a high-value NFT from a prominent collection.

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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.

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Advising the prospective claimant in a dispute with an online auction house relating to the sale of an alleged forgery attributed to a prominent early-twentieth century American artist.

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### **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**

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Notable Aviation & Travel cases

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### **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)).

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### **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.

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Acting (with Akhil Shah KC) 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.

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

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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.

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Advising an airline in its discussions with a foreign civil aviation authority regarding the revocation of a catering supplier's licence.

## Banking & Finance

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### Notable Banking & Finance cases

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

Acting (with Rosalind Phelps KC 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.

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AXA France IARD SA v Santander Cards UK Limited. Acting (with Adam Zellick KC and David Murray) for the defendant bank in a dispute about the allocation of hundreds of millions of pounds of liability for historic PPI mis-selling losses. The trial is listed for 2025.

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

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Advising (as sole counsel) a major bank on a prospective unjust enrichment claim against a third-party payee and its bank, arising from an alleged mistake of law in the interpretation of an escrow agreement. The case settled before issue.

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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.

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

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

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Acting (with James McClelland KC (Brick Court Chambers)) for a financial services provider in discussion with the FCA, in relation to the provision of allegedly unsuitable Defined Benefit Pension Scheme transfer advice.

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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.

## Civil Fraud

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### Notable Civil Fraud cases

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Acting (with Tamara Oppenheimer KC) for two defendant companies in complex multinational civil fraud proceedings.

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Acting (with Robin Barclay KC) 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.

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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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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.

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

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Acting (at the pre-action stage) for a music industry body in a dispute concerning suspected dishonest breach of copyright in musical works and sound recordings.

## Commercial Crime

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## Notable Commercial Crime cases

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Acting (with James McClelland KC (Brick Court Chambers)) for a London-based commodities exchange, defending judicial review proceedings concerning the exchange's policy on the sourcing of raw materials. The claim alleges that the policy fails adequately to reduce the risk of money laundering offences being committed using the exchange's facilities.

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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.

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

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

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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

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### Notable Commercial Disputes cases

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Acting (with Charles Béar KC) 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.

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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.

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

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

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Acting (with Richard Lissack KC) for a sports retailer in a dispute concerning the sale of commercial real estate.

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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.

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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.

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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.

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

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

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Advising (with Daniel Edmonds) a major petrochemicals company on various intra-group guarantee agreements.

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

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Acting (with Jeff Chapman KC) 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.

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

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### **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.

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### **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.

## Offshore

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### Notable Offshore cases

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

Acting (with Stephen Rubin KC) 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.

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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 former director of the company, who perpetrated a substantial fraud against the company.

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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.

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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.

## Directory Rankings

### The Legal 500 – UK

- Fraud: Civil

### The Legal 500 – Caribbean

- The English Bar Offshore (Rising Star)

## Education

- Diploma in Art Profession Law and Ethics, Institute of Art and Law (Distinction)



- 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)

## Appointments, Memberships and Prizes

- Awarded a Churchill Fellowship for research on combatting fraud and financial crime in the global art market (2023)
- 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)
- ADR-ODR accredited Civil/Commercial Mediator (2017)
- Memberships:
  - Art Lawyers Association
  - Professional Advisors to the International Art Market (PAIAM)
  - Institute of Art & Law
  - COMBAR
  - Young Fraud Lawyers' Association
  - Financial Services Lawyers Association

## Publications

Aaron maintains an active interest in legal academia alongside his practice. He currently teaches art law at the London School of Economics and at Goldsmiths, University of London. He has previously taught law at Trinity Hall and St Edmund's College, Cambridge, and University College London. He will be a Visiting Fellow at Magdalene College, Cambridge, in the Easter Term 2025.

His publications include:

Academic journal articles:

- 'Resale Restrictions in the Contemporary Art Market' (2023) 28 *Art Antiquity and Law* 275

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

#### Book Chapters:

- 'Civil Bribery' in *Lissack and Horlick on Bribery* (3<sup>rd</sup> 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
- '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)

#### 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 KC)

#### 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

## Awards

