


## Elaine Aarons

PARTNER | LONDON

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Elaine is a partner in the employment team specialising in advising senior executives, partners and entrepreneurs on employment and partnership matters.

With over 40 years' experience acting mainly for large, institutional employers and setting up what became, under her leadership, one of the leading employment law teams in the City, for the last 18 years Elaine has acted mainly for senior executives. Elaine is an acknowledged leader in her field.

Over 95% of her client base is made up of senior individuals and includes: senior executives in FTSE 100 and 250 companies, largely main board directors and members of executive committees; senior bankers - she has acted for 23 Bank Chief Executives (some more than once as they have returned for further advice); principals and senior management in private equity houses, private equity backed firms, hedge funds, law firms, accountancy firms and other financial services boutiques.

In addition to financial services, she has clients in senior management roles in all sectors of the economy - most recently in energy, health, pharmaceuticals, technology, publishing, management consultancy and real estate. She also has a particular interest in advising senior academics, having acted for a significant number of Vice-Chancellors of universities.

Top ranked in Chambers UK and also listed in the Legal 500 Hall of Fame which recognises individuals who have received constant praise from their clients for continued excellence. She has been described by the directories as 'tenacious and intelligent', an 'absolute master strategist and tactician', 'a formidable lawyer who is very personable, experienced and knowledgeable', 'an exceptionally gifted lawyer' and 'enormously tough and strong, drawing on a wealth of past experience'. Clients commented that Elaine is 'truly amazing, grounded and the best employment lawyer I have ever worked with,' and that 'there is no one else you would want to have on your side of the negotiating table.' She has also been recognised in Spear's ranking of the best employment lawyers for senior

executives, wealth managers and family offices.

Elaine is always focused on delivering her client's objectives. She advises on a wide range of issues, across the lifespan of the employment relationship. She therefore advises:

- Before the executive takes a role: advising on service agreements, sweet equity, carry arrangements and other incentive schemes, LLP agreements, non-executive appointments (including negotiating corporate indemnities)
- During the relationship: advising on investigations and disciplinary proceedings (particularly in FCA/PRA regulated businesses), bonus claims and discrimination and whistleblowing issues.
- At the end of the relationship: advising on termination of employment, resignation/removal from partnerships, team moves and restrictive covenants (drafting and enforcement) and career loss claims (including discrimination and whistleblowing). Often involving litigation (or threats of litigation), but just as often resolved without having to even raise the prospect of legal proceedings at all.
- She is regularly instructed to lead multi-disciplinary teams and is therefore a natural choice where employment, regulatory and reputation management issues are paramount. She is also used as team leader on matters involving corporate, litigation and wealth planning advice. Her project management also regularly involves leading and multi-jurisdictional teams.

Elaine is also involved in a number of organisations that support women in the workplace. Nearly half of Elaine's clients are senior women and she is very active and involved as a champion of diversity. For 10 years she sat on a New York based task force, then called the Hidden Brain Drain. She is a member of the Women in Finance Advisory Panel and a long-standing member of the International Women's Forum where having been a member of the UK Board for over 4 years. She has continued to be a member of IWF's Ethical Leadership Committee. She is also the founder of One Loud Voice for Women, a registered charity that focusses on women at all levels in the workplace.

Elaine is a long-standing member of the City of London Society, and she was the Vice-Chair on the City of London Law Society Employment Sub-Committee from 2007 – 2024. Elaine was also a founder member of the Employment Lawyers Association, which was set up in 1992 and she sat on its Management Committee for 11 years.

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## Track record

### Partnership matters

Core to Elaine's practice. Advised partners of the most recognised law firms and accountancy firms as well as partners of financial services boutiques. Able to navigate the legal, practical and tactical issues as well as ensuring matters are dealt with, where appropriate, in a dignified and amicable way. Where called for, and the client wants, prepared to hold firms to account for their decision-making processes and pursue claims against them.

### Whistleblowing and discrimination

Advised in countless cases where executives have been sidelined, marginalised or threatened with dismissal and it is clear that this is because of whistleblowing and discrimination, or inferences can be drawn that this is the case. She has claimed and settled cases for millions of pounds. Clearly every case is different and some are more difficult to prove but despite companies' increased emphasis on DE&I and Speak Up policies, there is a constant stream and clients whose lived experience is that companies often do not come up to the standards they profess to have.

## Directors and Officers liability insurance

Negotiated gold-plated indemnities to supplement Directors and Officers liability insurance so that employers provide her clients with much needed financial support when they are facing investigations, claims, adverse PR etc - something that is increasingly important as personal liability for office holders and senior managers becomes more of an issue.

## Private equity businesses

Advised executives who are joining or exiting businesses backed by private equity. She is very concerned by the one-sided documentation that is prevalent in private equity deals. This can result in executives not realising the gains they hoped for and she is used to negotiating improvements and ensuring clients are aware of the risks and opportunities that private equity presents.

## FCA, PRA and other regulatory investigations

Acts for individuals having to respond to internal investigations and disciplinary proceedings where allegations and related regulatory notifications could potentially prevent them continuing with their current career, particularly where they are dependant on approval from the FCA and the PRA (and other regulators) in order to continue working. There can also be the risk of a FCA Enforcement investigation and regulatory proceedings to mitigate.

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## Talks

- Appeared on TV and radio numerous times.
- Lectured to business and professional audiences on almost all aspects of employment law.

## External publications

Elaine is General Editor of Tottel's 'Termination of Employment'.

## Admissions

England and Wales, 1982

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## Education

University of London, LL.B (Hons) Law

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## Languages

English

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## Memberships

Women in Finance Advisory Panel

Balance in Business Awards Advisory Panel

The International Womens' Forum UK

City of London Law Society, Employment Law Sub-Committee

Employment Lawyers Association, Founder Member

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## Key dates

Year joined: 2006

Year became partner: 2006

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