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The Rt. Hon. Dame Elizabeth Gloster, DBE, PC

Call 1971 QC 1989



Scope of Practice

• Arbitration & Expert Determination • Banking and Financial Services • Energy and Natural Resources • Company, Insolvency and Restructuring • Insurance and Reinsurance (including Bermuda form) • Shipping • Jersey and Guernsey Law • Bilateral Investment Treaty Arbitrations • Construction and Engineering • Commodity Trading • Civil Fraud and Investigations • Oil and Gas Industry Issues (Upstream, Midstream and Downstream) • Joint Venture Agreements • Professional Liability • Takeovers, Mergers and Acquisitions

Overview

Since retiring from the Court of Appeal in June 2018, Liz has practised as an international arbitrator from the Chambers of Lord Grabiner QC, One Essex Court, Temple, London EC4 9AR.

Liz has been appointed both as chair and co-arbitrator in a wide range of international commercial and state investment disputes, including numerous ICC, LCIA, SIAC, HKIAC, DIFC, DIAC, ADCCAC, PCA, UNCITRAL, LMAA, ad hoc and other arbitrations.

Liz has extensive experience in complex commercial and corporate disputes, including (but not limited to), insolvency, restructuring, financial markets, derivatives, banking, joint venture and investment disputes, insurance/reinsurance, gas and oil, electricity and construction.

Liz also acts as an expert in English law and as a strategic adviser. As an expert she has given expert evidence on a number of issues in relation to foreign proceedings. She has been appointed as a strategic adviser to clients in relation to proceedings in the Commercial Court, Court of Appeal and the Supreme Court as well as in relation to arbitration proceedings. She is, and has been, a member of litigation committees in relation to class actions in the Commercial Court, the Competition Appeal Tribunal and the Dutch Courts.

Liz is one of 25 persons listed by the UK Government as willing and able to serve as a member of an arbitration panel under the Agreement between the European Union and the United Kingdom relating to the UK's Withdrawal from the European Union and the European Atomic Energy Community. In November 2020, following her appointment by the Financial Conduct Authority, on the direction of HM Treasury, she produced her independent investigation's report into the Financial Conduct Authority's regulation of London Capital & Finance plc, .

In July 2021 she was appointed to the ICC International Court of Arbitration as an alternate member for the UK.

With effect from 1 September 2023, Liz was appointed by the Master of the Rolls to serve as a Deputy Chair of the

Takeover Appeal Board which is an independent body which hears appeals against rulings of the Hearings Committee of the Takeover Panel.

In 2024 Liz was appointed a member of the University of Oxford Appeal Court. She was awarded Senior Arbitrator of the Year at the Legal 500 Bar Awards 2023 and again in 2025.

What the Directories Say

"Dame Elizabeth Gloster is extraordinarily good and quick in identifying the issues in a complex commercial case, but calm and measured in her assessment of where the merits on each issue lie." Chambers UK Bar 2026, International Arbitration: Arbitrators

"Dame Elizabeth Gloster is very experienced and on the ball." Chambers UK Bar 2026, International Arbitration: Arbitrators

"Dame Gloster is incredibly deft, very bright and she is on top of the issues quickly and efficiently. She is a first-class legal analyst." Chambers UK Bar 2026, International Arbitration: Arbitrators

"Elizabeth is an outstanding and highly respected arbitrator." Legal 500 2026, International Arbitration: Arbitrators

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Current Judicial Appointments

2018- Judge of the Abu Dhabi Global Market Courts (part time appointment)

March 2019- Justice of the Court of Appeal in Bermuda (part time appointment)

Previous Judicial Appointments / Responsibilities

2016-2018 Vice-President of the Court of Appeal of England and Wales, Civil Division

2016-2018 England and Wales member of the international Judicial Insolvency Network (JIN); attended the judicial cross-border insolvency conference in Singapore in 2016, which established the network and judicial co-operation guidelines

2013-2018 Lady Justice of Appeal, Court of Appeal of England and Wales, appointed Privy Counsellor

2010-2012 Judge in charge of the Commercial Court

2010-2012 Judge in charge of the Mercantile Courts

2004-2013 High Court judge, Queen's Bench Division; assigned on appointment to the Commercial Court; the first woman to be appointed as a Commercial Court judge; also sat (periodically) in the Chancery Division; inter alia: heard high profile case of *Berezovsky v Abramovitch and others* and in her capacity as a judge of both divisions; decided significant case in relation to duties of care of bankers to customers *JP Morgan Chase Bank & Ors v Springwell Navigation Corporation* [2008] EWHC 1186 (Comm) (27 May 2008)

URL:

1995-2004 Sat as a deputy High Court judge in both the Chancery Division and in the Commercial Court

1995-2004 Appointed and held office as a Recorder

1993-2004 As a QC sat as a Justice of Appeal in the Courts of Appeal of Jersey and Guernsey (part time appointments)

Career at the Bar

1991-2004 Practised as a Chancery/commercial/insolvency QC at One Essex Court, now the chambers of Lord Grabiner QC

1989-2004 As a QC, appeared and/or advised in a wide spectrum of high profile Chancery/commercial/insolvency cases; these included:

- acting for the Secretary of State in the disqualifications of the Barings directors, the Blue Arrow directors, and Terry Venables, as director of Tottenham Hotspur
- acting for the Inland Revenue in a number of complex anti-tax avoidance cases
- acting for office holders / creditors in cases arising out of major international insolvencies/restructurings: *Barlow Clowes, Maxwell, Canary Wharf (Olympia & York), Heron, Enron, Telewest, Parmalat, Marconi, TXU, Garuda Airways, Barings* etc.
- advising in relation to disputes arising out of the ISDA Market Agreement and derivative contracts generally
- acting for substantial institutional corporate investors who sued the Government as result of the latter's alleged conduct in relation to the administration of Railtrack
- appearing in corporate and insurance insolvency/restructuring cases in the Supreme Court of Bermuda – *Stena v Sea Containers (*takeover battle*), EMLICO*, and *Bermuda Fire and Marine (*both insurance insolvencies/restructurings)
- advising the Hong Kong Government in relation to the disqualification of directors following the collapse of a substantial financial institution
- appearing as leading counsel for a major bank in the important swaps case of *Hazell v Hammersmith & Fulham London Borough Council* [1992] 2 A.C. 1

1989 Appointed a QC

1988-2000 Junior, and subsequently leading, counsel for the Crown in the criminal cases of *R -v- Saunders, Ronson, Lyons and Parnes* and *R v Seelig, Spens and Ma*yhew (the *Guinness* case) (illegal market manipulation)which went to the European Court of Human Rights

1982-1989 Member of the panel of junior counsel who appeared for the Department of Trade and Industry in company and Chancery matters; acted for, and advised, the DTI in relation to insolvency, corporate and insurance regulatory matters and public interest litigation

1977-1991 Practised as a member of multi-discplinary Chancery /commercial/tax chambers at Queen Elizabeth Building

1975 Called as an *ad eundem* member by Lincoln's Inn

1973-1977 Practised as a member of Chancery chambers at 9 Old Square, Lincoln's Inn

1971 Called to the Bar by Inner Temple; awarded Profumo scholarship

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Associations and Other Offices Held

2018- Chair of LegalUK

2018 Treasurer of the Honourable Society of the Inner Temple

2017 Reader of the Honourable Society of the Inner Temple

2014-2018 President of the British Insurance Law Association

2014- Patron of the Justice Appeal

2012- Patron of the London Branch of the Chartered Institute of Arbitrators

2011- Trustee and one of the founders of the Rolls Building Art & Educational Trust; a charitable trust which aims to introduce young people from disadvantaged backgrounds to the civil justice system and to the possibility of a career in law; the Trust provides an educational programme in the building, enabling students to take part in a mock trial in one of the Rolls Building courts and to meet a High Court judge to ask career-related questions

Ongoing Member of INSOL (International Association of Restructuring, Insolvency and Bankruptcy professionals)

1992-1993 Non-executive director of the Civil Aviation Authority

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Education

1967-1970 Girton College, Cambridge BA Hons (Law)

1963-1967 Roedean School, Brighton

Other Academic Qualifications

2011 Girton College, Cambridge, Honorary Fellow

2007 Harris Manchester College, Oxford, Honorary Fellow

Speeches and Lectures

Liz has delivered numerous speeches and lectures on a variety of legal topics to law societies, students' associations, solicitors' associations, Chancery Bar Association, COMBAR, Circuit Bar associations, GC100, the European Commercial Judges Forum, and at law conferences, both in the UK and internationally. She has also chaired and appeared on panels and spoken at many conferences, webinars and moots. Her recent speaking engagements have included: London International Disputes Week (2025), London Arbitration Week (2025), Paris Arbitration Week (2026), IBA Annual Litigation Forum, Madrid (2026) and INSOL International Alternative Dispute Resolution (ADR) Colloquium (2026), where she addressed the availability of arbitration in insolvency/restructuring contexts. Examples of her speeches include:

- 2013: the Allen & Overy Annual Cambridge Lecture *"Derivative delights and oligarch feuds – what contribution is English law making to our post–modern financial world?"*

- 2015: the Clifford Chance Essex University lecture: *"Will this Stone keep Rolling? Are we any closer to an*

articulation of the principles governing illegality in the corporate context?"

- 2016: keynote speaker at the Supreme Court of Victoria/Melbourne University Law School Commercial Law Conference: *"From oligarchs to insider traders – does commercial litigation tick the boxes?"*
- 2017: the 32nd Annual Freshfields QMUL Arbitration Lecture *"Symbiosis or Sado-Masochism? The relationship between the courts and arbitration".*
- 2017: as President of the Birmingham University Holdsworth Club for the academic year she delivered the annual Presidential Address in March 2017: *"Illegality: a new hope for hapless students? Patel v Mirza and corporate attribution of illegality."*
- 2025: the 29th Goff Arbitration Lecture at the School of Law at City University of Hong Kong *"Red flags or white flags? A practical guide to dealing with fraud in arbitration."*

Cases in Which Dame Elizabeth Has Given Expert Evidence

Since standing down from the Court of Appeal, Liz has given expert evidence in connection with a number of foreign proceedings on various topics in relation to English law, including insolvency issues, contractual interpretation, ISDA market contracts, and shipping law. She has testified by deposition in the United States on two occasions:

JP MORGAN CHASE BANK, N.A., as Administrative Agent on behalf of itself and other Lenders v AVARA PHARMACEUTICAL TECHNOLOGIES INC and others (in the District Court of Cleveland County, State of Oklahoma Case No. CJ-2022-930). Evidence as to English insolvency substantive and procedural. Law, rights of secured creditors as against guarantors and others and contractual interpretation (2025)

FTX Trading Ltd. et al v. Debtors ex parte the Liquidators of Three Arrows Capital Ltd (in the United States Bankruptcy Court for the District of Delaware Case No. 22-11068 (KBO)). Evidence as to the proprietary rights over digital assets held by FTX following its bankruptcy in support of an application by creditor and contractual interpretation (2025)

Awards









Contact Clerks



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