



HERBERT  
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## PAUL ELLERMAN

PARTNER

[London](#)

Paul is a partner and Head of Remuneration and Incentives, London.

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## KEY SERVICES

Remuneration and Incentives

## KEY SECTORS

Consumer  
Energy

## EXPERIENCE

Paul helps clients with executive remuneration and incentives matters. He has established a wide range of cash-based and share-based incentive plans for listed and private companies in the UK and globally.

Paul advises clients on the incentive plan aspects of many significant transactions, including takeovers, IPOs, rights issues, demergers and schemes of arrangement.

He also works with clients on the remuneration aspects of executive recruitments and terminations and helps financial institutions on the implementation and effect of regulatory requirements.

### **Memberships**

Paul is Co-Head of the Corporate Governance Advisory Team, which provides companies with best practice advice on a broad range of corporate governance matters including executive remuneration. He was for many years a member of the Tax Committee and is currently a member of the Corporate and Regulatory Committee of the Share Plan Lawyers Group.

### **Accolades**

*"Provides pragmatic and decisive advice"* (Chambers UK 2019)

*"Paul has an amazing ability to remain calm in difficult situations. His technical knowledge is immense and combines with his understanding that a solution needs to be workable"* (Chambers UK 2018)

*"Paul Ellerman and Mark Ife are a standout team; both are technically knowledgeable and practical at the same time"* (Legal 500 2019)

*"Paul Ellerman and Mark Ife have considerable experience and are technically excellent. They are always accessible and engaged. They provide a very high level of service. To my mind, they differ from others in their commercial and pragmatic approach. They are very good at coming up with solutions to clients' needs"* (Legal 500 2019)

Paul's experience includes advising:

- Sky on the share plan aspects of its acquisition by Comcast, alongside the unsuccessful competing bid by Twenty-First Century Fox
- Commonwealth Bank of Australia on remuneration and incentive aspects of the AUS \$4.13bn sale of its global asset management business to Mitsubishi UFJ Trust and Banking Corporation

- Charles Taylor on the share plan aspects of its acquisition by Lovell Minnick Partners LLC
- Millennium & Copthorne on the share plan aspects of its £2.3bn take private by City Developments Ltd
- Arris Inc on the share plan aspects of its £1.4 billion acquisition of Pace plc and the subsequent \$7.4bn acquisition of Arris Inc by CommScope
- TUI Travel on the share plan aspects of its recommended £5.2 billion all-share merger with TUI AG
- listed companies such as Coats Group, Dart Group (Jet2.com), Ferrexpo, Genus, Inchcape, Telefonica and WH Smith on incentive plans
- many private sector companies on complex incentive plan arrangements
- on the incentive and retention aspects of company restructurings including for hibu and JJB
- Arkema, Atos, Aventis, Cap Gemini, Danone, EDF, Elis, Essilor, Michelin, Pernod-Ricard, Peugeot, Rexel, Saint Gobain, Sanofi, SEB, Spie, Total, Vivendi and Worldline on the UK implementation of global employee share offerings
- on directors' remuneration reports for many companies including Associated British Foods, BHP Billiton, Ferrexpo, River & Mercantile and SIG