

William Charles

Partner

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William Charles is a partner in the London office of Milbank LLP and a member of the firm's Litigation & Arbitration Group.

He is recognised as a leading commercial disputes and investigations practitioner, with clients describing him as "outstanding," providing "invaluable guidance" and "brilliant client service."

Primary Focus & Experience

Will specialises in complex commercial litigation and regulatory (or "white collar") investigations, enforcement action and related disputes.

His clients have included major international financial institutions, investment funds, private equity firms, banks, asset managers, energy producers and technology companies, as well as numerous financial services professionals (at all levels of seniority, including C-suite executives).

His disputes practice involves handling substantial, high-profile and complex litigation in the English High Court, Court of Appeal and Supreme Court, as well as expert determinations and other forms of ADR.

Will also has substantial experience of handling multijurisdictional and/or multi-agency investigations and enforcement actions involving authorities such as the UK Financial Conduct Authority (FCA), European Commission and US Department of Justice, among others. His investigations practice concerns a range of issues, including alleged insider dealing, market manipulation, competition law violations, AML issues, mis-selling and other financial sector regulatory breaches.

A representative selection of Will's experience includes the following:

Commercial Disputes

- Acting for a FTSE 100-listed private equity and investment management firm, successfully defending claims against an investment vehicle brought by a co-investor in a high-profile shareholder dispute relating to a substantial investment in the technology

sector (Maloney v Falcon VII Investment SARL [2025] EWHC 240 (Comm)). Cited by *The Lawyer* as one of the Top 20 cases of 2025.

- Acting for a leading global investment management firm in the defence of a high-value Commercial Court claim brought by a UK pension fund alleging negligence and breaches of contract in relation to a £500 million investment in an enhanced cash portfolio of US mortgage-backed securities (MBS).
- Acting for a major international private equity firm in expert determination proceedings of substantial value following a major acquisition in the European energy sector.
- Acting for a global asset management firm in relation to complex civil fraud claims worth approximately £180 million, brought in the High Court against third party investment managers and numerous corporate entities in several jurisdictions. Listed by *The Lawyer* as one of the Top 20 cases of 2014.
- Acting for a senior investment banker co-defending (with the investment bank) complex civil fraud claims brought in the High Court of very substantial value relating to the collapse of Kaupthing Bank.
- Acting for a leading European energy firm defending an approximate US\$750 million claim in LCIA arbitration, brought by a Russian party following the failure of joint venture negotiations.
- Acting for a global IT services *Fortune* 500 company in a substantial and sensitive dispute relating to a high-profile public procurement contract.
- Acting for a global technology company in a substantial and sensitive dispute with a UK Government-owned organisation.
- Acting for a major national retailer in relation to substantial fraud claims against an employee and related third parties.

Investigations

- Acting for an international financial services firm in relation to investigations by regulatory authorities in multiple jurisdictions and resulting enforcement action concerning alleged breaches of antitrust/competition law and market conduct rules in connection with bond trading.
- Acting for a global investment bank in relation to investigations by a number of regulatory authorities across several jurisdictions into practices concerning foreign exchange trading.
- Acting for a global investment management firm in relation to an investigation by the FCA concerning alleged misuse of inside information and an employee's personal account dealing.
- Acting for numerous financial sector professionals involved in investigations by the FCA, SFO and other authorities (and/or internal investigations) concerning, among other things, alleged:
 - breaches of the Senior Managers and Certification Regime;
 - market abuse, including involvement in manipulative trading activity (including "spoofing") and dividend arbitrage/"cum-ex" trades;
 - other regulatory and/or internal breaches, including failings in relation to supervision and oversight, use of unmonitored communications channels/personal devices for business purposes, and the protection of confidential information; and
 - failures to deal openly and transparently with the FCA.

Recognition & Accomplishments

Will is recognised in the principal legal directories as a leading practitioner, in particular for financial sector/banking litigation and contentious financial services/investigations work.

Clients describe him as “very knowledgeable and great with clients,” “instilling a sense of confidence in people making decisions in complex and tense circumstances” and providing “excellent client service;” and Will’s clients “value not only his legal advice but his emotionally intelligent approach to moving through contentious issues and difficult group dynamics.”

Will is a key contributor to Milbank’s ESG & Sustainability capabilities, focusing on regulatory enforcement and litigation risk, as well as the developing legal framework in connection with ESG disclosures and “greenwashing.”

He also regularly authors and co-authors articles on key developments in English litigation and UK regulatory investigations in publications such as *FT Adviser*, *Corporate Disputes Magazine*, *Financier Worldwide*, *The Banking Law Journal*, *The Private Competition Enforcement Review*, *Law360* and *The International Who’s Who of Commercial Litigation*.

Will holds a First-Class honours degree from Oxford University (Trinity College) and was awarded an Exhibition during his time at Oxford.

He has also been awarded Higher Rights of Audience (Civil) and is entitled to practise as a Solicitor Advocate.

ADDITIONAL DETAILS

EDUCATION

- University of Oxford, M.A.
- BPP University Law School, PgDL
- BPP University Law School, L.P.C.

ADMISSIONS

- England and Wales

EXPERIENCE

ESG & Sustainability

General Commercial Litigation

International Arbitration

Litigation & Arbitration

London Litigation & Arbitration

Mutual Fund Litigation

Securities and Commodities Litigation

White Collar Defense and Investigations

Financial Institutions Regulation

Technology

Europe

FEATURED NEWS

Latest UK Trends in Litigation and Alternative Dispute Resolution: William Charles and Mark Padley Write for *Financier Worldwide* Magazine

Milbank's William Charles, Michael Bingham and Thomas Deakin Discuss FCA's Proposal to Name Firms Under Investigation with *Financier Worldwide* Magazine

Navigating Corporate Disputes Stemming From Regulatory Violations and Enforcement Actions: Will Charles and Emma Hogwood Write for *Corporate Disputes Magazine*

Milbank Advises Stirling Square on the Sale of Outcomes First Group

"How to Prepare for a Dawn Raid by the FCA" – Article in *FT Adviser* by William Charles