

Ex-Saint Laurent designer wins USD13m payout in contract dispute

PARIS, FRANCE: Hedi Slimane, the former creative director of French fashion house Saint Laurent, is to receive \$13 million in a contractual dispute over his departure from the company, his lawyer said on Wednesday, 29 June 2016.



©radub85 – 123RF.com

The ruling was made by a Paris commercial court after Slimane took the label's parent company Kering Group to court.

Saint Laurent announced in April that Slimane was leaving after a highly profitable four-year stint during which he remade the brand in his grungy rock star chic image.

However Slimane had been accused by some of denigrating the hallowed legacy of the fashion house's founder Yves Saint Laurent.

Belgian designer Anthony Vaccarello was named as his replacement within days.

Kering said it planned to appeal the court's decision, which it called an interim ruling concerning non-competition obligations, a normal device to restrict executives from working for competitors for a certain amount of time.

Kering said it had lifted the clause at the end of Slimane's contract, thus freeing the designer from the employment restraint.

Now, the group, said 47-year-old Parisian Slimane was requesting that this clause be applied, along with the financial compensation that goes with it.

Slimane's lawyer Herve Temime said the court ruling was great news and "perfectly natural".

Source: AFP via I-Net Bridge

For more, visit: <https://www.bizcommunity.com>